

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN INSOLVENCY
NOTICE OF MOTION (L) NO.18 OF 2015
IN
INSOLVENCY PETITION NO.15 OF 2014**

Mr. Rajesh Shah	...	Applicant
and		
Mr. Rajesh Shah and Anr.	...	Debtor
 Pramod Drolia	...	 Petitioning Creditor

Mr. G.B.Kedia, for Petitioning Creditor.
Mr. Ramesh Jain, for Applicant/Insolvent.
Mr. M.D.Narvekar, Official Assignee, present.

CORAM: S.J. KATHAWALLA, J.

DATE: 5th MAY, 2015

PC.:

1. The above Notice of Motion is taken out by the Applicant/Insolvent seeking annulment of the order dated 19th August, 2014 adjudicating them as Insolvents.

3. The learned Advocate for the Insolvents states that the Petitioning Creditor is the only creditor of the Insolvents. The claim of the Petitioning Creditor has been settled by the well-wisher of the Insolvents. Shri Kedia appearing for the Petitioning Creditor states that the claim of the Petitioning Creditor has been satisfied by the well-wisher of the Insolvents. The Official Assignee states that since the claim of the Petitioning creditor is

settled, there are no other claims pending with the office of the Official Assignee.

3. In view thereof, the above Notice of Motion is made absolute in terms of prayer clauses (a) and (b) subject to the well-wisher filing an undertaking cum indemnity Bond with the Official Assignee, undertaking to pay any claims of any creditors payable as on the date of this order but lodged subsequently with the Official Assignee.

4. The Official Assignee is authorized to deduct the commission charge as per Rule 180 of the Bombay Insolvency Rules, 1910. The prayer clauses (a) and (b) of the Notice of Motion are reproduced hereunder :

(a) That the order of adjudication passed against Insolvents namely 1. Rajesh Shah and 2. M/s. Shah Bector and Sons hereinabove by the Hon'ble Insolvency Court on 19th August, 2014 may be annulled under Section 21(1) of the Presidency Towns Insolvency Act, 1909 on the ground of full payment;

(b) the public examination of the Insolvent herein may be ordered to be dispensed with by this Hon'ble Court;

5. The above Notice of Motion is accordingly disposed of.

(S.J.KATHAWALLA, J.)