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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

**NOTICE OF MOTION NO. 34 OF 2016
IN
INSOLVENCY PETITION NO. 36 OF 2010**

Prakash Vinod & Co.	...Applicant
In the matter between	
Re.Dilip Shirodkar alias Dilip Naik (Shirodkar) & Anr.	...Insolvents
VS	
Kaushalya Satram Motwani	...Petitioning creditor
Prakash Vinod & Co.	...Creditor/Claimant
And	
The Official Assignee of Bombay High Court	...Respondent.

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Ms K.S.Lalwani for the Petitioning Creditor
Mr R. Dwivedi i/b Dwivedi Law & Associates for the Applicant.
Mr Dilip Shirodkar erstwhile insolvent No.1 in person and husband of
erstwhile insolvent No.2.
Mr M.D.Narvekar, OA present.
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CORAM : B. P. COLABAWALLA J.

JULY 05, 2016

P.C. :

1 This Notice of Motion has been filed by the Creditor /
Claimant - Prakash Vinod & Co. which is a partnership firm, seeking
to set aside the order of annulment dated 3 December, 2013 passed
in Insolvency Petition No.26 of 2010 against the erstwhile Insolvent
No.2 - Pramodini Dilip Shirodkar. It is the case of the claimant that
the erstwhile Insolvent No.2 is indebted to the claimant in the sum of

Rs.50,000/- together with interest at the rate of 18 % p.a. from 12 October, 2005 till payment. According to erstwhile Insolvent No.1, who is the husband of erstwhile Insolvent No.2 and who holds the authority to represent her submits that nothing is due and payable to the claimant as the dues of the claimant were settled by the erstwhile Insolvents by paying Rs.40,000/- in full and final settlement to the Petitioning Creditor for and on behalf of the claimant. This position is refuted by the Advocates for the claimant as well as the Petitioning Creditor.

2 Be that as it may, after the matter was argued for some time, the claimant as well as erstwhile Insolvent No.1 (for and on behalf of erstwhile Insolvent No.2) have agreed that he shall pay an amount of Rs.25,000/- to the Claimant in full and final settlement of all its claims against erstwhile Insolvent No.2, within a period of one month from today. In view of the aforesaid consensus, the following order is passed:

- (i) Erstwhile Insolvent No.2 shall, on or before 9 August 2016, pay a sum of Rs.25,000/- to the claimant in full and final settlement of all their claims against erstwhile Insolvent No.2. If the aforesaid payment is made on or before said

date, this Notice of Motion shall stand automatically dismissed without further reference to the Court;

(ii) In the event the aforesaid payment of Rs.25,000/- is not made on or before 9 August, 2016, then this Notice of Motion shall be allowed in terms of prayer clauses (a) and (b);

(iii) On payment of Rs.25,000/- being paid to the Claimant, the Claimant shall file a receipt of the same or he shall inform the Official Assignee of receipt of the said amount;

3 The Notice of Motion is disposed of accordingly in the aforesaid terms. In the facts and circumstances of the case there shall be no order as to costs. In the peculiar facts and circumstances of the case, the commission to be charged by the Official Assignee on the amount of Rs.25,000/- is hereby waived.

(B. P. COLABAWALLA J.)