

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN INSOLVENCY JURISDICTION**

**OFFICIAL ASSIGNEE'S REPORT NO.20 OF 2015
IN
INSOLVENCY PETITION NO.28 OF 2001
WITH
NOTICE OF MOTION NO.46 OF 2013
IN
INSOLVENCY PETITION NO.82 OF 2002
WITH
NOTICE OF MOTION NO.4 OF 2014
IN
INSOLVENCY PETITION NO.82 OF 2002**

Suraj Prakash KhemchandApplicant

V/s.

Avinash B.Jaisingh & Bansi J.JaisinghRespondents

WITH
NOTICE OF MOTION (L) NO.48 OF 2014
IN
INSOLVENCY PETITION NO.28 OF 2001
WITH
OFFICIAL ASSIGNEE REPORT NO.3 OF 2016
IN
INSOLVENCY PETITION NO.28 OF 2001
INSOLVENCY PETITION NO.82 OF 2002

Uttamchand Devichand ShahApplicant

V/s.

Ravi B.Jaising & Anr.Respondents

Adv.K.S.Lalwani for the petitioning creditor.

Mr.Sailesh Thakkar i/by Sailesh Thakkar & Co. for insolvent-Avinash Jaising.

Mr.Vipul Shukla i/by Jayesh Vyas for insolvents viz.Bansi Jaising and Ravi Jaising.

Mr.Amit D.Nikam i/by Kamal & Co. for the applicant.

Mr.M.D.Narvekar, Official Assignee present.

CORAM : K.R.SHRIRAM,J

DATE : 16.2.2016

P.C.:-

1 The official assignee, at this point, is pressing only prayer clause-(a) in Official Assignee's Report No.20 of 2015. Mr.Thakkar appearing for one of the insolvent Avinash Bansi Jaising states it is difficult for his client to go every time to well-wisher to deposit money with the official assignee. He states that the assets of the insolvent have been sold and the official assignee has almost Rs.10 crores. He requests that the interest generated on Rs.10 crores could be used for the expenses mentioned in prayer clause-(a). Advocates Mr.Shukla and Ms.Lalwani have no objection. The official assignee therefore, to pay the valuer from the interest generated on the investments made of the sale proceeds. In addition to this, if there are any other expenses, the official assignee may use the interest amount to disburse those amounts.

2 As regards remaining prayers in the Official Assignee's Report, the official assignee states that he will file a fresh report should need arise and the official assignee's report at this point of time can be disposed. Official Assignee's Report accordingly, disposed.

3 In the order dated 1.12.2015 in paragraph-5 "Notice of Motion (lodg.) No.46 of 2014" to read as "Notice of Motion No.46 of 2013". Rest of the order remains unaltered. In view of the above, Notice of Motion (lodg.) No.46 of 2014 is restored to file. The applicant to take steps to remove all office objections and have the Notice of Motion numbered within two weeks from today failing which the Notice of Motion shall stand dismissed automatically without further reference to the court.

4 Notice of Motion (L) No.48 of 2014

 All office objections to be removed within two weeks and Notice of Motion to be numbered failing which the Notice of Motion shall stand dismissed without further reference to the court.

 Stand over to 15.3.2016.

(K.R.SHRIRAM,J)

CERTIFICATE

**Certified to be true and correct copy of the original
signed Judgment/Order.**