

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
INSOLVENCY
NOTICE OF MOTION NO.24 OF 2017
in
INSOLVENCY PETITION NO.03 OF 2015

Bhagwandas R.Chhabria

... Petitioning Creditor

vs

1.Mr.Arun N.Sankpal

2.Mrs.Leena Arun Sankpal

..Insolvent/Judgment
Debtor

Mr.Vinayak Phadake for Insolvent
Mr.M.D.Narvekar Official Assignee present
Mr.Bhagwandas R.Chhabria Petitioning Creditor
present in person

CORAM: R.D.DHANUKA, J

DATE: 18 APRIL 2017

P.C.

1. The Petitioning Creditor who is present in Court states that all his claims are settled by the Insolvent in full and final settlement and no other amount is due and payable by the Insolvents. Statement is accepted.

2. Learned Counsel for the Insolvent shall file an Indemnity Bond-cum-Undertaking within a period of one week from today. Statement is accepted. The Insolvent has already paid 3% commission charges and also Rs.50,000/- to the Official Assignee. There are no other claims against the Insolvents.

3. Notice of Motion No.24 of 2017 is accordingly made

absolute in terms of prayer clauses (a) (b) and (c) subject to the Insolvent filing the Indemnity Bond-cum-Undertaking within a period of one week from today.

4. The Official Assignee is directed to refund the balance amount if any, lying in the estate of the Insolvent after deductions and expenses if any, within a period of two weeks from today.

No order as to costs.

(R.D.Dhanuka,J)

