<u>IN THE HIGH COURT OF JUDICATURE AT BOMBAY</u>

IN INSOLVENCY
NOTICE OF MOTION NO. 57 OF 2016
IN
INSOLVENCY PETITION NO. 13 OF 2014

Re :
Akram Mohammad Shaikh ..... Applicant

IN THE MATTER OF
Akram Mohammad Shaikh ….. Insolvent
Ex-parte
M/s.Shreenathji Steel Yard Pvt.Ltd. ….. Petitioning Creditors

Mr.G.B.Kedia for the Petitioning Creditors.
Mr.U.S.Borade for the Insolvent.

Mr.E.B.Sivakumar, Deputy Official Assignee present.

Mrs.Yogita Badhe, Sales Tax Officer-C-126 present.

CORAM : <u>R.D. DHANUKA, J.</u>
DATE : 4th APRIL, 2017

<u>P.C</u>.

Pursuant to the notice issued by this court, learned Sales Tax Officer is present in court and states that there is no stay on the proceedings granted by the Maharashtra Sales Tax Tribunal. My attention is also invited to the letter dated 3rd April, 2017 addressed by the learned Sales Tax Officer to the Official Assignee informing that the insolvent has been asked to submit indemnity bond by the Sales Tax Officer to the extent of the MVAT and CST liabilities in the sum of Rs.21,18,685/- and Rs.4,225/- respectively which shall be paid by the insolvent on single installment on or before the due date as and when the case is decided by the Authorities. The learned Sales Tax Officer states that if the insolvent complies with the said requisition made in the said letter dated 3rd April, 2017, the Sales Tax

Officer has no objection if the reliefs as claimed by the insolvent in the Notice of Motion No.57 of 2016 is granted by this court. Statement is accepted.

2. Learned counsel appearing for the insolvent states that his client is ready and willing to comply with the requisitions made by the learned Sales Tax Officer in the letter dated 3rd April, 2017 and his client would submit such indemnity bond within one week from today. The undertaking rendered by the learned counsel on behalf of his client is accepted.

3. In view of the undertaking given by the insolvent and in view of the fact that there are no other claims against the insolvent, I am inclined to grant reliefs as claimed in prayer clauses (a) and (b) of the Notice of Motion.

4. Notice of Motion No.57 of 2016 is accordingly made absolute in the aforesaid terms. If the applicant (insolvent) fails to file such indemnity bond pursuant to the said letter dated 3rd April, 2017 with the Sales Tax Officer, the Sales Tax Officer is at liberty to bring the non compliance of the said letter as well as the order passed by this court to the notice of this court for further action against the applicant.

5. Place the matter on board for compliance on **18th April, 2017**.

6. A copy of such indemnity bond shall be furnished to the learned Official Assignee simultaneously.

7. Notice of motion is disposed of in the aforesaid terms. No order as to costs.

(R.D.DHANUKA, J.)