

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN INSOLVENCY

NOTICE OF MOTION NO. 18 OF 2016

IN

INSOLVENCY PETITION NO. 37 OF 2007

Chintu Deven Tanna & Anr.

...Applicants/
Insolvents

In the matter between

Chintu Deven Tanna & Anr.

...Insolvents

Versus

Ketan Shah

...Petitioning Creditor

WITH

NOTICE OF MOTION NO. 31 OF 2016

IN

INSOLVENCY PETITION NO. 37 OF 2007

Chintu Deven Tanna & Anr.

...Applicants/
Insolvents

In the matter between

Chintu Deven Tanna & Anr.

...Insolvents

Versus

Ketan C. Shah & Ors.

...Petitioning Creditor

WITH
NOTICE OF MOTION NO. 32 OF 2016
IN
INSOLVENCY PETITION NO. 37 OF 2007

Chintu Deven Tanna & Anr.	...Applicants/ Insolvents
<i>In the matter between</i>	
Chintu Deven Tanna & Anr.	...Insolvents
<i>Versus</i>	
Ketan C. Shah & Ors.	...Petitioning Creditor

WITH
NOTICE OF MOTION NO. 3 OF 2017
IN
INSOLVENCY PETITION NO. 37 OF 2007

Chintu Deven Tanna & Anr.	...Insolvents
<i>Versus</i>	
Ketan C. Shah & Ors.	...Petitioning Creditor

WITH
NOTICE OF MOTION NO. 4 OF 2017
IN

INSOLVENCY PETITION NO. 37 OF 2007

Chintu Deven Tanna & Anr. ...Insolvents

Versus

Ketan C. Shah & Ors. ...Petitioning Creditor

Ms. Kavita S. Lalwani, for the Petitioning Creditor.

Mr. Ramesh C. Jain, for the Insolvents.

Mr. C.A. Shukla, for Claimants.

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

CORAM : R.D. DHANUKA, J.

DATE : 21 March 2017

ORDER :

1. The Insolvents have settled the dispute with the Petitioning Creditor. The Insolvents have deposited the decretal amount in this Court with interest. In view of this settlement arrived at between the parties, the order of adjudication passed against the Insolvents, i.e. Chintu Deven Tanna and Deven Tanna, on 21 July 2009 under Section 21(1) of the P.T.I. Act, 1909 is annulled.

2. The Official Assignee is directed to return the amount lying with the Official Assignee with accrued interest, if any, to the Petitioning Creditor after deducting requisite charges and pay the balance amount after deducting 3 percent commission charges which is computed at Rs. 29,784.42.

3. The Insolvents are directed to produce deposit receipts before the Official Assignee within one week from today.

4. In view of the order passed by this Court in Notice of Motion No. 18 of 2016, other four Notices of Motion do not survive and are also disposed of in the aforesaid terms. No order as to costs.

[R.D. DHANUKA, J.]