IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN INSOLVENCY JURISDICTION
INSOLVENCY PETITION NO.14 OF 2017

Re.: Afzal Khan)….Debtor

Ex-parte :

Shemaroo Entertainment Ltd.)....Pet.Creditor

Mr.Siddharth Yadav i/by Tej Bahadur Thakur for debtor.
Mr.G.R.Mehta i/by Ms.Dipal Mehta for Pet. Creditor.

CORAM : K.R.SHRIRAM,J
DATE : 20.2.2018

P.C.:-

1 On 3.10.2017 one advocate T.A.Thakur appeared for insolvent/debtor and stated that he has been instructed only previous day and undertook to file his Vakalatnama during the course of that week. At his request, time was even given to file affidavit in reply. Reply was to be filed and copy served within 4 weeks and rejoinder if any, within 2 weeks thereafter. Petition was stood over to 21.11.2017.

2 The cause list does not indicate the name of any advocate. At the same time, one Shri Siddharth Yadav i/by Tejbahadur Thakur the advocate who had appeared on 3.10.2017 states that they have not received any further instructions from the insolvent/debtor because the brother-in-law of the insolvent is suffering from Cancer. This is perhaps one of the most ridiculous excuse given by the

advocate for not filing the Vakalatnama or filing an affidavit in reply.

3 The petition has been served and the averments in the petition are not controverted. The petition has been filed because the insolvency notice was not complied with and the act of insolvency was committed on 29.6.2017. The reason why this petitioner has approached this court is because of a decree on admission dated 16.4.2009 is still remained unsatisfied. The initial decretal amount was Rs.2,65,32,600/- inclusive of interest till 16.4.2009 and further interest. The balance amount payable under the decree on admission is Rs.71,85,579/- along with further interest on Rs.70,79,675/- @ 13% p.a. from 11.2.2017 until payment.

4 Therefore, the petition is allowed in terms of prayer clauses-(a) and (b) and accordingly disposed.

5 The Official Assignee to take necessary steps in accordance with law and procedure and to invest the amount so realized from the estate of the Insolvents/Insolvents Firms with any Nationalized Banks as per Circular issued by the office of the Prothonotary & Senior Master, High Court, Bombay.

(K.R.SHRIRAM,J)