

Arun

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN ITS INSOLVENCY JURISDICTION
OFFICIAL ASSIGNEE'S REPORT NO. 10 OF 2019
IN
INSOLVENCY PETITION NO. 28 OF 2001**

Uttamchand Devchand Shah

...Petitioning
Creditor

Versus

Bansi Jairamdas Jaising & Anr

...Insolvents

**Ms Rhea Mehta, i/b Mrs Dipal Mehta, for Insolvent No.1 in
Insolvency Petition No. 82 of 2002.**

Mr Soman Shethia, i/b Juris Corp, for Insolvent No.2.

Mr EB Shivkumar, Deputy Official Assignee present.

Mrs SA Pagedar, 1st Assistant to Official Assignee present.

CORAM: G.S. PATEL, J

DATED: 16th April 2019

PC:-

1. The Official Assignee's Report No. 10 of 2019 is taken up. There are two prayers. The first is for leave to pay an amount of Rs.87,05,265/- as the 50% share of the Insolvents towards capital gain tax for the Assessment Year 2017-2018. The second is to pay an amount of Rs.11,63,984/- as income tax on interest income on a fixed deposit, also for the same Assessment Year.

2. The Report is made absolute in terms of prayer clauses (a) and (b).
3. This is without prejudice to rights and contentions of the Insolvents to contest this assessment.

(G. S. PATEL, J)