

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION  
IN ITS INSOLVENCY JURISDICTION**

**OFFICIAL ASSIGNEE REPORT NO. 19 OF 2019  
IN  
INSOLVENCY PETITION NO. 47 OF 1987**

|                                           |     |                      |
|-------------------------------------------|-----|----------------------|
| Ramesh Sitaram Modi (since deceased)      | ... | Insolvent            |
| <br>Ex-parte :                            |     |                      |
| Noble Graphics                            | ... | Petitioning Creditor |
| And                                       |     |                      |
| The Official Assignee of Bombay & Anr.    | ... | Plaintiffs           |
| Versus                                    |     |                      |
| M/s. Rajesh Art Printers Pvt. Ltd. & Anr. | ... | Defendants           |

None for the party.

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

**CORAM : R.I. CHAGLA, J.**

**DATED : 3<sup>rd</sup> SEPTEMBER, 2019.**

**P.C. :**

1            This is a report of the Official Assignee seeking permission to re-open the Estate Account of the Insolvent in the Insolvency Petition bearing No.47 of 1987, which was closed under Rule 178 of the Presidency Towns Insolvency Rule by the Insolvency Court on 06.04.2010 on the Official Assignee's Report No.132 of 2010 dated 05.04.2010. The Official

Assignee has also sought a direction to be issued to the Petitioning Creditor to deposit a sum of Rs.5,000/- being the initial expenses for the office of the Official Assignee, to re-open the Estate Account of the Insolvent. The Official Assignee has submitted that due to no cash balance of Rs.696.05 in the estate Account, this Court had issued a direction directing the Official Assignee to transfer the cash balance amount of Rs.696.05 to the Unclaimed Dividend Capital Account as per Rule 178 of the Bombay Insolvency Rules. It had permitted the Official Assignee to close the account.

2           In the City Civil Court proceedings where the Official Assignee had taken the place of the Insolvent No.1 and which proceedings were against the purchaser, an order came to be passed dated 19.08.2019 whereby the Official Assignee had requested for time to file this report as the Estate Account had been closed for administrative purposes by the said order of the insolvency Court. The matter had accordingly be adjourned to 23.09.2019.

3           Considering that the opening of the Estate Account is required it would be appropriate to permit the Official Assignee to re-open the Estate Account of the Insolvent in Insolvency Petition No.47 of 1987, which was closed under Rule 178 of the said Rules by the Insolvency Court on

06.04.2010. The Petitioning Creditor is also directed to deposit a sum of Rs.5,000/- being the initial expenses for the office of the Official Assignee to re-open the Estate Account of the insolvent. It would also be appropriate to direct the Advocate for the parties in the City Civil Court Suit No.9864 of 1988 to produce before the Official Assignee all the original agreements, sale deed etc. in respect of Unit Nos. 17, 18 and 49, to enable the Official Assignee to investigate the details thereof.

4           Accordingly, the report of the Official Assignee is made absolute in terms of prayer clauses (a), (b) and (d).

5           The report of the Official Assignee is disposed of in the above terms.

**(R.I. CHAGLA, J.)**