

Arun

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN INSOLVENCY JURISDICTION
INSOLVENCY PETITION NO. 30 OF 2018

Ashok Mohansing Bajaj

...Petitioning
Creditors*Versus*

Harshad S Mehta & Richa Mehta

...Insolvents

Ms KS Lalwani, *for the Petitioning Creditor.*

CORAM: G.S. PATEL, J
DATED: 19th March 2019

PC:-

1. The Petitioning Creditor obtained a decree jointly and severally against the Debtors in the amount of Rs. 5,42,099.06 with interest in the City Civil Court Summary Suit No. 560 of 2017. Since the decree remained unsatisfied, the Petitioning Creditor issued an Insolvency Notice No. N/11 of 2018 dated 12th April 2018. This was served on 23rd April 2018 on the 1st Debtor and by substituted service on 16th August 2018 on the 2nd Debtor. Neither debtor complied within the statutory period of 35 days of service of the notice. as provided in the statute. This Petition is filed within three months of the act of insolvency. The Petition has been served. None appear for the Debtors.

2. Hence the following order:

- (a) The Petition is thus made absolute in terms of prayer clause (a).
- (b) The Official Assignee is appointed of all properties, movable and immovable, of the insolvent wherever situated.
- (c) The estate/assets of the Insolvent will vest in the Official Assignee and shall be divisible between the Insolvent's creditors.
- (d) The Official Assignee is to take all necessary steps in accordance with the circular dated 14th October 2011 issued by the Ministry of Finance, Department of Revenue (Central Board of Direct Taxes), New Delhi, .
- (e) The Official Assignee will invest all amounts realized in accordance with the usual practice followed by his office.

3. Liberty to the Official Assignee to place a Report as and when necessary.

4. The Insolvency Petition is disposed of in these terms. There will also be an order of costs of Rs. 15,000/- and professional costs quantified at Rs.45,000/-.

(G. S. PATEL, J)