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

**OFFICIAL ASSIGNEE REPORT NO.1 OF 2019
WITH
OFFICIAL ASSIGNEE REPORT NO.11 OF 2018
IN
INSOLVENCY PETITION NO.8 OF 2017**

Re. Sanket Dilip Mestry & Anr. ... Insolvents
Ex-parte
Hemraj Devkarandas Metals and Minerals Ltd. ... Creditor

Mr. Anil Agarwal with Prerna Shetty and Pooja Rathod for the
Petitioning Creditor.
Mr. A.P. Bagwe, for the Insolvent.
Mr. Mayuresh A. Lagu for Respondent MBMC.
Mr. M.D. Narvekar, O.A. Present, Mr. E.B. Shivkumar, Deputy O.A.
present.

CORAM: R. I. CHAGLA, J.
DATE: 17TH SEPTEMBER, 2019

PC:-

1. An order dated 18th June, 2019 came to be passed in Official Assignee's Report No.1. By the said Order, the Petitioning Creditor was directed to deposit a sum of Rs.50,000/- towards the initial expenses / professional fees of the valuer. The said sum has not yet been deposited by the Petitioning Creditor. The Petitioning Creditor states that he will deposit the sum of Rs.50,000/- towards the initial professional fees of the valuer within a period of one week from the date of this Order. He states that the agricultural land viz. Survey No.278/6 of village Dahivad, Taluka Shirpur, District Dhule, Maharashtra of which valuation is sought in this Official Assignee's Report and the agricultural land in Official Assignee's Report No.11 of 2018 viz. 278/4/A and 278/5A are adjoining lands and therefore, the sum of Rs.50,000/- is adequate

to cover the valuers fees in respect of valuation of these agricultural lands. The Official Assignee states that this will depend upon the fees charged by the valuer and sum of Rs.50,000/- can be initially deposited in Official Assignee's Report No.1 of 2019 as directed by this Court vide order dated 18th June, 2019 and the deposit can be on account and subject to any additional fees to be charged by the valuers. In prayer clause (A), the Official Assignee has sought permission to sell the properties mentioned therein including land survey No.278/6. In prayer Clause (B), the appointment of a valuer has been sought and payment of his professional fees and charges to be borne by the Petitioning Creditor. Prayer Clause (C) for depositing a sum of Rs.50,000/- towards the charges / professional fees has been granted and to deposit further sum, if any, as and when intimated by the valuer. In prayer clause (D), a direction is sought against the concerned authorities with whom the Title Deeds of the proeptries of the insolvents are deposited to deposit the said Title Deeds with the Official Assignee.

2. It is to be noted that in Official Assignee's Report No.1 of 2019, the properties are already in physical possession of the the Official Assignee. The prayer clauses (A) to (D) in Official Assignee's Report No.1 of 2019 is required to be granted.

3. In Official Assignee's Report No.11 of 2018, a declaration is sought by the Official Assignee in prayer clauses (A) and (B) declaring that the lands bearing survey Nos. 278/4A and 278/5A are null and void and not binding upon the Official Assignee as

sale had taken place prior to two years from the date of adjudication i.e. on 28th February, 2018.

4. In granting prayer clauses (A) and (B) of Official Assignee's Report No.11 of 2019, it would be necessary to grant prayer clause (C) directing Official Assignee to take physical possession of the two agricultural lands bearing survey Nos. 278/4A and 278/5A, if necessary, with the help of the concerned Police Station. It would also be necessary upon granting prayer clause (C) to grant prayer clause (D) permitting the Official Assignee to sell the said two agricultural lands by public auction so that the said sale proceeds can be used for the benefit of general body of the creditors. Prayer clause (E) is for appointment of valuer from the panel of office of the Prothonotary and Senior Master for valuation of the said two agricultural lands and the professional fees for such valuation to be borne by the Petitioning Creditor and prayer clause (G) directing the insolvent to disclose on oath whether he has received the entire consideration amount as stated in Agreement for Sale and to deposit the amount in the Office of Official Assignee. These prayers are also required to be granted.

5. Considering that, the Petitioning Creditor is to deposit the sum of Rs.50,000/- towards the valuation fees to be charged by the valuer for valuation of the agricultural land bearing survey No.278/6 as directed by this Court in Official Assignee's Report No.1 of 2019, it would not be appropriate to direct the Petitioning Creditor to deposit another sum of Rs.50,000/- towards valuation

of agricultural lands Nos. 278/4A and 278/5A as sought in prayer clause (F) of the Official Assignee's Report No.11. Accordingly, the Official Assignee's Report No.1 of 2019 is made absolute in terms of prayer clauses (A), (B), (C) and (D). Insofar as Official Assignee's Report 11 of 2018 is concerned, the prayer clauses (A), (B), (C), (D), (E) and (G) are granted. The Official Assignee's Reports are accordingly disposed of.

(R I. CHAGLA, J.)