

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

INSOLVENCY PETITION NO.1 OF 2019

Asif Raza Khan

... Judgement Debtor

Ex-parte :

Mansingh Mahavir Nayak

... Petitioning Creditor

.....

Mr. Vedchetan Patil a/w Durgesh Suryawanshi and Karan Khiani for
the Petitioning Creditor.

.....

CORAM : S.C. GUPTE, J.

DATE : 4 FEBRUARY 2020

P.C. :

. The Insolvency Petition has been duly served on the Judgement Debtor. An affidavit in proof of service was tendered on the last date. The matter was stood over on the last date with a view grant one more opportunity to the Judgement Debtor to show cause to the Petition. The Judgement Debtor does not appear or show cause.

2 The Petitioning Creditor's claim in this petition is based on a loan advanced by him to the debtor, towards repayment of which the latter had issued about eight cheques of diverse amounts aggregating to Rs.20 lac. These cheques were dishonoured upon presentation for payment to the debtor's bankers. Upon an application made by the Petitioner herein, the Court of Metropolitan Magistrate (12th Court,

Bandra, Mumbai) convicted the debtor for an offence punishable under Section 138 of the Negotiable Instruments Act. In a summary suit filed by the Petitioner herein, this court passed a decree in the sum of Rs.26.27 lacs. The decree is outstanding and the judgment debtor is untraceable. There is, thus, a clear act of insolvency on his part.

3 The Insolvency Petition is, accordingly, allowed in terms of prayer clauses -(a) and (b).

(S.C. GUPTE, J.)

Rajesh V.
Chittewan

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Rajesh V.
Chittewan
Date: 2020.03.18
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