

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

**NOTICE OF MOTION No. 2 OF 2020
IN
INSOLVENCY PETITION No. 19 OF 2017**

Prakash Ratilal Gandhi ...Applicant/Insolvent

In the matter of

Prakash Ratilal Gandhi ...Insolvent

Vs.

M/s. Shree Sai Steel Ind. Pvt. Ltd. ...Petitioning Creditor

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Mr. M.G. Agne, for Petitioning Creditor

Mr. Anil P. Bagwe, for Bharat Bank- Claimant/Respondent

Mr. K. K. Trivedi, O.A. present

Mr. E.B. Sivakumar, Deputy O.A. present

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CORAM : S.C. GUPTE, J.

DATE: 21 JANUARY 2020

P.C.:

1. This notice of motion seeks annulment of adjudication under Section 21(1) of the Presidency Towns Insolvency Act, 1909 on the footing that the only debt of the Insolvent, which he owed to the Petitioning Creditor, has been fully paid.

2. The Petitioning Creditor appears in the Court through Counsel. It has filed an affidavit in response to the notice of motion, confirming the full and final settlement.

3. The Official Assignee has no objection to annulment.
4. Notice of motion is, accordingly, allowed by annulling the order of adjudication. Applicant/ Insolvent to comply with balance requisitions of the Official Assignee for giving effect to this order.

(S.C.GUPTE, J.)