

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

**NOTICE OF MOTION NO.5 OF 2023
IN
INSOLVENCY PETITION NO.9 OF 2012**

Rishi S/O Omprakash Didwania	.. Applicant
Ex-parte	
Ramjivan Bagaria	.. Petitioning Creditor
and	
The Official Assignee	.. Respondent

...

Adv. Kavita Gandhi for the Petitioning Creditor.

Mr. Ashok M. Saraogi a/w Adv. R. R. Varma for the Applicant/
Insolvent.

Ms. M.R. Parkar, I.R. Present.

Mr. Arun Kesarkar, Deputy O.A. a/w Mr. Subodh Patil, 1st Asst.
O.A. is present.

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CORAM : KAMAL KHATA, J.

DATED : 23TH JUNE 2023.

P.C. :

1. Learned counsel for the Insolvent submits that an amount of Rs.3,00,000/- has been paid to the Petitioning Creditor. Learned counsel for the Petitioning Creditor submits that they have received the said amount.
2. In view of the payment made, the Notice of Motion that is taken out by the insolvent is allowed in terms of prayer clauses (a) and (b); subject to the well wisher executing an undertaking cum indemnity bond in favour of the official

assignee to settle the claims of creditor, if any, lodged subsequently with the Official Assignee.

3. The commission of the official assignee being 3% of the settled claim amount as per Rule of the Presidency Towns Insolvency Act, 1909 shall be paid within one week from the date of uploading of this order.
4. In the event, the commission of the Official Assignee is not paid, such amount of the commission shall be deducted from the amount lying with the Official Assignee.
5. The Notice of Motion is disposed of in the above terms.

(KAMAL KHATA, J.)