

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
INSOLVENCY JURISDICTION

OFFICIAL ASSIGNEE REPORT NO. 14 OF 2019
IN
INSOLVENCY PETITION NO. 22 OF 2016

Premji N. Thakkar (HUF)

.. Petitioning Creditor

v/s.

Prakash Ramji Thakkar

.. Debtor/Insolvent

...

Mr. Anil Bagwe a/w. Ms. Kritika Valunja for the Petitioning Creditor.

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

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

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CORAM : KAMAL KHATA, J.

DATED : 16TH JUNE 2023.

P.C. :

1. By this Official Assignee's Report No. 14 of 2019, the Official Assignee seeks:

(a) *Affidavit-cum-Declaration dated 26th November, 2018 which was executed by the Insolvent viz., Prakash Ramji Thakkar during the pendency of his Insolvency, be treated as null and void and not binding on the Official Assignee;*

(b) *if prayer clauses (a) is in affirmative, Daffodil Co-operative Housing Society Ltd. be directed to cancel the Membership of Shri Narendra Ramji Thakkar in respect of Flat No.A-403;*

(c) *If prayer clause (B) is in affirmative then the Official Assignee may be permitted to appoint a Valuer from the Panel of Valuer of the Office of the Official Assignee for ascertaining the value of 1/5th share of the Insolvent from 50% share of his mother in flat No.403, 4th floor, 'A' Wing, Building No.2, Daffodil Co-operative Housing Society Ltd.,*

Whispering Meadows, Balrajeshwar Road, Opp. Model Town, Mulund (West), Mumbai - 400 080;

(d) *If the answer to prayer (c) hereinabove is in affirmative, then the Petitioning Creditor may be directed to deposit the amount of professional fees of Valuer, so appointed;*

(e) *Shri. Narendra Ramji Thakkar, brother of the Insolvent may be directed to deposit the amount of 1/5th share of 50% share of their mother of said residential premises i.e. Flat No.403, as per the Valuation Report which will be submitted by the Valuer from the Panel of the Official Assignee;*

(f) *This Hon'ble Court be pleased to take action against the Insolvent for making false statements and for concealing the facts, during his private examination;*

(g) *Any other directions that this Hon'ble Court may deem fit to pass in the matter.*

2. Heard learned counsel on behalf of the Petitioning Creditor.

3. I have been informed that the insolvent and his advocates have not been appearing. Learned counsel further submits that insolvent has been promising to settle the matter but does not come forward to do the same.

4. In view of the aforesaid circumstance, the official assignee report is granted in terms of prayer clauses (a) to (f).

5. However the prayer clause (a) is modified and granted as under:

“The deed of release dated 27th May, 2019 executed by the

insolvent viz. Prakash Ramji Thakkar, after the adjudication order of insolvent, during the pendency of his insolvency shall be treated as null and void and not binding on the official assignee.”

6. Parties to act on authenticated copy of this order.

(KAMAL KHATA, J.)