
IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
APPEAL NO.63 OF 2024
IN
INSOLVENCY PETITION NO.9 OF 2020

Raj Kantilal Shah

.. Appellant

Versus

M/s.Sanskar Gem Pvt Ltd

.. Respondent

Mr.M.P.Rao, Senior Counsel a/w Sunil Patel i/b Sunil & Co., Advocates for the Appellant.

Mr.Simil Purohit a/w Rubin Vakil, Manish Doshi, Heena T. and Isha Thakur i/b Vimadalal & Co., Advocates for Respondent.

Mrs.Chandan Bhatt, Official Assignee is present.

CORAM :B. P. COLABAWALLA &
FIRDOSH P. POONIWALLA, JJ.
DATE : JULY 10, 2024

P. C.

1. The above Appeal is filed by the Debtor challenging the order dated 5th December 2023 under which the Appellant/Debtor has been adjudged an insolvent under the provisions of the Presidency-Towns Insolvency Act, 1909.

2. When the above matter is called out, we are informed that the dues of the Petitioning Creditor have in fact been paid by a well wisher of the Debtor namely, Nassolkem (P) Ltd being CIN U24114MH200 PTC140856. In these circumstances, Mr.Rao the learned Senior Counsel appearing on behalf of the Appellant/Debtor sought leave to withdraw the above Appeal with liberty to approach the learned Single Judge with an appropriate Application seeking an order to annul the adjudication of the Debtor as an insolvent.

3. In these circumstances, we allow withdrawal of the above Appeal with liberty as prayed. However, there shall be no order as to costs.

4. This order will be digitally signed by the Private Secretary/ Personal Assistant of this Court. All concerned will act on production by fax or email of a digitally signed copy of this order.

[FIRDOSH P. POONIWALLA, J.]

[B. P. COLABAWALLA, J.]