

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

**RULE NISI NO. 3 OF 2024
IN
INSOLVENCY PETITION NO. 5 OF 2010
WITH
SHOW CAUSE NOTICE NO. 4 OF 2018**

Kotak Mahindra Bank Ltd.	...Petitioning Creditor
Vs	
Akshay D. Thakkar	...Insolvent

Mr. Nikhil Rajani i/b V. Deshpande & Co. for Petitioning Creditor.
Mr. Mayank Bagla with Mr. Hiten Lala i/b Mayank Mishra for Insolvent.
Mr. Akshay Thakkar, Insolvent is present in person.
Ms. M. R. Parkar, Insolvency Registrar present.
Mr. Arun Kesarkar, Deputy Official Assignee and Mr. Subodh Patil, 1st
Assistant Official Assignee are present.

CORAM	:	ABHAY AHUJA, J.
DATE	:	6th FEBRUARY, 2024

PC. :

1. Pursuant to the order dated 19th December, 2023, today when the matter is called out as far as Rule Nisi is concerned, Mr. Bagla, learned Counsel appears for the Insolvent and submits that an affidavit complying with the requisitions has been filed with the office of the Official Assignee on 22nd January, 2024.

2. Mr. Thakkar, Insolvent is present in the Court. Mr. Bagla, learned Counsel for the Insolvent submits that since the affidavit has already been filed and the Insolvent is present in the Court and also undertakes to comply with any further requisitions and also remain present before the Official Assignee, the Rule Nisi be discharged.

3. Mr. Rajani, learned Counsel appears for Petitioning Creditor and submits that with respect to the Show Cause Notice as there has been a false statement made by the Insolvents and the well wishers, and the pleadings also complete, this Court may proceed to hear the matter.

4. Accordingly, for hearing on the Show Cause Notice No. 4 of 2018, list on **5th March, 2024** under the caption for hearing. Let the Insolvent also remain present on the next date, when the prayer for discharge of Rule Nisi will be considered.

(ABHAY AHUJA, J.)