

Sharayu Khot.

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

INSOLVENCY RULE NISI PETITION NO. 7 OF 2024

IN

INSOLVENCY PETITION NO. 101 OF 2006

Re: Chetan Dhanomal Bablani & Ors. ...Insolvents

Exparte : M/s. Sicom Ltd. ...Petitioning Creditor

And

The Official Assignee of Bombay ...Petitioner

WITH

NOTICE OF MOTION NO. 5 OF 2024

IN

INSOLVENCY PETITION NO. 101 OF 2006

AND

INSOLVENCY RULE NISI PETITION NO. 3 OF 2025

IN

INSOLVENCY PETITION NO. 101 OF 2006

AND

OFFICIAL ASSIGNEE'S REPORT NO. 37 OF 2025

IN

INSOLVENCY PETITION NO. 101 OF 2006

Mr. Rohit A. Jadhav i/by Sana Khan, for the Petitioning Creditors.

Mr. Mayank Bagla a/w Mr. Hiten Lala for the Insolvent No.2.

S. Rackvi i/by Mr. Monish Bhatia for the Insolvent No.3.

Mrs. C.J. Bhatt, Official Assignee a/w Mr. Subodh Patil, Deputy O.A.,
Mr. D.B. Iswalkar, 1st Assistant O.A. present.

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Mrs. Rekha Rane, Insolvency Registrar present.

Mr. M. Bablani, Insolvent No. 2 present.

CORAM : R.I. CHAGLA J

DATE : 15 July 2025

ORDER :

1. The learned Counsel appearing for the Insolvent No. 2 states that the undertaking will be furnished in the course of the day. Statement is accepted.

2. The learned Counsel appearing for the Insolvent No. 3 states that there is partial compliance of the requisitions of the Official Assignee. However, the remainder of requisitions are still to be complied with.

3. Insolvent No. 3 is present in the Court. He has sought for discharge of the non-bailable warrant, which is issued against him.

4. Official Assignee has informed this Court that though undertaking to comply with requisitions has been filed by the Insolvent No. 3, the same has not complied with.

5. The Insolvent No. 3 shall comply with the undertaking furnished to the Official Assignee and satisfy the requisitions of the Official Assignee. Failure to do so, will result in further directions including Insolvent No. 3 being liable to be imprisoned for failure to comply with the undertaking.

6. The learned Counsel appearing for the Applicant in Notice of Motion No. 5 of 2024 states that Insolvent Nos. 2 and 3 have been dealing with the properties belonging to the Applicant after having been adjudicated Insolvents. He has referred to the Notice of Motion, wherein direction has been sought to the Office of the Official Assignee to forthwith investigate the transfer in respect of Shop No. 12 situated in the Building known as Vijay Apartment CHS Ltd., Old Agra Road, Opp. Teen Petrol Pump, Thane – 400 602. Insolvent No. 3 had not disclosed the said transfer to the Official Assignee and necessary action be initiated against the Insolvent Nos. 2 and 3 on such terms as this Court may deem fit. He has sought permission to place the relevant documents before the Official Assignee regarding transfer of said Shop No. 12 after Insolvent No. 3 had been adjudicated as Insolvent.

7. Having considered the submissions, the Applicant is permitted to place the relevant documents and claim before the Official Assignee as prayed for in the Notice of Motion. The same shall be considered by Official Assignee whilst carrying out the personal examination of the Insolvent.

8. Official Assignee's Report No. 37 of 2025 has been filed which is with respect to the said shop No. 12. Direction has been sought with regard to cancellation of the Agreement of Transfer in respect of the said shop.

9. Considering that the Official Assignee has already taken up the issue which is the subject matter of Notice of Motion, the Notice of Motion itself does not survive and is accordingly, disposed of.

10. Official Assignee's Report shall be placed for directions on 5th August 2025, i.e. after the Applicant in the disposed of Notice of Motion is given an opportunity to place the requisite documents before the Official Assignee for investigation of the said transfer of Shop No. 12.

11. Stand over to 5th August 2025.
12. The Applicant is at liberty to appear on the next date.

[R.I. CHAGLA J.]