

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

**NOTICE OF MOTION (LODGING) NO. 29552 OF 2024
IN
INSOLVENCY PETITION NO. 95 OF 2001**

Rajesh Manmohandas Shah

... Applicant/
Original Debtor No. 1

IN THE MATTER BETWEEN :

Rajesh Manmohandas Shah and Others

... Original Debtors

V/s.

M/s. Lakhotiya Udyog

... Petitioning
Creditor

And

The Official Assignee, High Court, Bombay

... Respondent

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Mr. Manish R. Bohra, Advocate for the Applicant/Insolvent in
NMIS(L)/29552/2024.

Mr. Mehul Shah, Advocate for the Applicant/Insolvent in
NMIS/6/2024.

Mr. Anil Bagwe, Advocate for the Petitioning Creditor.

Ms. C. J. Bhatt, Official Assignee a/w Mr. Subodh Patil, Deputy A.O.

Mr. D. B. Iswalkar, 1st Assistant Official Assignee present.

Ms. M. R. Parkar, Insolvency Registrar present.

CORAM : ABHAY AHUJA, J.
DATE : 21st JANUARY 2025.

PC. :

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1. Today when the matter is called out, Mr. Bagwe, learned Advocate for the Petitioning Creditor informs that as directed by this Court draft Consent Terms have already been furnished to the learned Advocate for the Insolvent/Applicant. Mr. Bagwe submits that however no response has been received till date.
2. Let the Insolvent/Applicant respond by the next date.
3. List on **18th February 2025.**

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1. Mr. Mehul Shah, learned Advocate appears for the Applicant/Insolvent and submits that although inspection of Gala No. 18 has been taken, however no concrete offer has been received. Mr. Mehul Shah further submits that he is expecting some concrete offers in

the near future and that this Court may grant some more time.

2. Mr. Bagwe, learned Advocate for the Petitioning Creditor and learned Official Assignee object to the same submitting that the considerable time has lapsed and this Court has already directed auctioning of the said Gala.

3. Let the proposed schedule for auction and the terms and conditions be put up before this Court on the next date.

4. List on **18th February 2025**.

(ABHAY AHUJA, J.)