

Kavita S.J.

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

OFFICIAL ASSIGNEE REPORT NO.31 OF 2025
IN
INSOLVENCY PETITION NO.46 of 2004

RE:

Murlidhar Kanu Khandagale

...Debtor

EX-PARTE:

Apna Sahakari Bank Ltd.,

...Petitioning Creditor

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

Mrs. Rekha Rane, Insolvency Registrar present.

Murlidhar Kanu Khandagale, Insolvent in person present.

CORAM : R.I. CHAGLA, J.

DATED : 17TH JUNE, 2025.

ORDER :

1. The Insolvent is present in the Court.

2. Service is effected by the office of Official Assignee and
Service Report dated 9th June, 2025 is filed.

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3. By this Official Assignee Report, the Official Assignee has sought for directions with regard to cash balance of Rs.1291.73 ps. in the Estate Account of the Insolvent to be transferred to the Unclaimed Dividend Capital Account as per Rule 178 of the Presidency Towns Insolvency Rules, 1910. Further direction sought is for the Estate Account to be treated as closed for administrative purpose. The Official Assignee has submitted in the Report that by order of adjudication dated 5th October, 2004 passed by this Court, the person viz. Murlidhar Kani Khandagale has been adjudged as Insolvent and as per provision of Section 17 of the Presidency Town Insolvency Act, 1909, all his estate and effects vests in the hands of Official Assignee.

4. The Official Assignee has further stated that the Insolvent had filed the Schedule of Assets and Liabilities dated 5th October, 2008 in which he has disclosed his liabilities as of Rs.4,00,276.14 ps. in Sheet 'A' and Sheet 'B', 'C' and 'D' as Nil.

5. The Official Assignee has submitted that in view of the cash balance of Rs.1291.73 ps. lying in the Estate Account of the Insolvent and no recovery could be made in this estate for want of

sufficient assets, the account cannot be operated further.

6. In view thereof, the Official Assignee has sought for the Estate Account to be closed for administrative purpose, as no recovery is anticipated and no dividend can be declared therefore, remaining balance be transferred to the Unclaimed Dividend Capital Account as per Rule 178 of the Presidency Towns Insolvency Rules, 1910 which is referred to.

7. Having considered the averments in the Report of the Official Assignee as well as taking note of the fact that there is cash balance of Rs.1291.73 ps. lying in the Estate Account of the Insolvent and there is no recovery which can be made as well as more than 20 years having passed after receipt of matter by the Official Assignee, the Estate Account requires to be closed for administrative purpose and Affidavit of Claim is to be filed.

8. In view thereof, the Official Assignee Report No.31 of 2025 is made absolute in terms of prayer Clause (A) and (B) and disposed of accordingly.

[R.I. CHAGLA, J.]