

*Kavita S.J.*

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

OFFICIAL ASSIGNEE REPORT NO.32 OF 2025

IN

INSOLVENCY PETITION NO.170 of 2004

**RE:**

Mohan Chellaram Manik

...Debtor

**EX-PARTE:**

The Shamrao Vithal Co-operative Bank  
Limited

...Petitioning Creditor

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

Mrs. Rekha Rane, Insolvency Registrar present.

None present for the parties.

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**CORAM : R.I. CHAGLA, J.**

**DATED : 17TH JUNE, 2025.**

**ORDER :**

1. Service Report dated 11<sup>th</sup> June, 2025 has been filed  
which shows that the Insolvent has been unserved and Petitioning  
Creditor has been served.

2. By this Official Assignee Report, the Official Assignee has  
sought for directions with regard to cash balance of Rs.964/- lying in

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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 1st February, 2005 passed by this Court, the person viz. Mohan Chellaram Manik 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.

3. The Official Assignee has further stated that the Insolvent had filed the Schedule of Assets and Liabilities dated 4th December, 2007 in which he has disclosed his liabilities as Rs.2,04,36,276.39 ps. in Sheet 'A' and Sheet 'B', 'C' and 'D' as Nil.

4. The Official Assignee has submitted that in view of the cash balance of Rs.964/- 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.

5. 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, the 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.

6. 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.964/- 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 the matter by the Official Assignee, the Estate Account requires to be closed for administrative purpose and Affidavit of Claim is to be filed.

7. In view thereof, the Official Assignee Report No.32 of 2025 is made absolute in terms of prayer Clause (A) and (B) and disposed of accordingly.

**[R.I. CHAGLA, J.]**