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

OFFICIAL ASSIGNEE'S REPORT NO.42 OF 2025
IN
INSOLVENCY PETITION NO.27 OF 2005

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JITENDRA
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Re.:- Sanjeev Anil Mehta

...Debtor

Ex-parte

**The Bharat Co-Operative Bank Ltd. (Mumbai). ...Petitioning
Creditor**

Ms. C. J. Bhatt, Official Assignee, Mr. Subodh Patil, Deputy O.A. and
I/c. Insolvency Registrar, Mr. Dinesh Iswalkar, 1st Asstt. to O.A.
present.

CORAM : R.I. CHAGLA J.

DATE : 19TH AUGUST, 2025.

ORDER :

1. By this Official Assignee's Report No.42 of 2025 the
Official Assignee has sought directions to transfer the cash balance of
Rs.991/- lying in the estate account of the insolvent to be transferred
to the Unclaimed Dividend Capital Account as per the Rule 178 of the
Presidency Towns Insolvency Rules, 1910. Further, direction is sought
to treat estate account as closed for administrative purpose.

2. It is stated in the Report that in view of Sanjeev Anil Mehta being declared insolvent vide Order of adjudication dated 7th November, 2006 as per provision of Section 17 of the Presidency Towns Insolvency Rules, 1909, all his estate and effect vest in the hands of Official Assignee. The Official Assignee has submitted that since after lodging of the Petition in the Office of the Official Assignee the insolvent was not present before the Official Assignee. The insolvent has failed to lodge his schedule of assets and liabilities within thirty days from the date of service of the Order of adjudication as per Section 24 of the Presidency Towns Insolvency Rules, 1909. Therefore, the names of the other creditors were not known to the Office of the Official Assignee and hence it was not possible to send Affidavit of Proof of Debt Form to other Creditors, if any. The Register of Proof of Debts till date other Creditor's claim have not been lodged with the Office Assignee.

3. It is further stated in the Report that there is cash balance of Rs.991/- lying in the estate account of the aforementioned insolvent and there is no further recovery anticipated and no dividend can be declared and accordingly, the estate account of the insolvent is required to be treated as closed for the administrative

purpose as per Rule 178 of the Presidency Towns Insolvency Rules, 1910.

4. I have considered the averments in the Report as well as noted the fact that after lodging of the Petition in the Office of the Official Assignee, the aforementioned insolvent is not remained present before the Official Assignee.

5. Accordingly, the direction sought for in the Official Assignee Report requires to be issued. This upon considering that there is cash balance of Rs.991/- lying in the estate account of the insolvent which is required to be transferred to the Unclaimed Dividend Capital Account.

6. Hence, the following order is passed:-

(i) The cash balance of Rs.991/- lying in the estate account of the insolvent shall be transferred to the Unclaimed Dividend Capital Account as per the Rule 178 of the Presidency Towns Insolvency Rules, 1910.

(ii) The Estate Account of the insolvent shall be treated as closed for administrative purpose.

(ii) The Official Assignee's Report is accordingly disposed of.

[R.I. CHAGLA J.]