



**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS INSOLVENCY JURISDICTION
OFFICIAL ASSIGNEES REPORT NO.53 OF 2025
IN
INSOLVENCY PETITION NO.72 OF 2004**

Re:-

Harshad L. Vyas

...Debtor

Ex parte:-

Hundalani Finance & Leasing Co. Ltd.

...Petitioning Creditor

None for the parties.

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

Ms. Rekha Rane, Insolvency Registrar present.

CORAM : JITENDRA JAIN, J.

DATED : 9 SEPTEMBER 2025

P.C.:

1. After perusing the Official Assignee's Report, as against a claim of Rs.28,82,684/-, the amount lying in the estate account is only Rs.482/-. Furthermore, the report also records that the whereabouts of the Insolvent is unknown and, therefore, the schedule of assets and liabilities also cannot be filed as recorded in paragraphs 3 and 4 of the Official Assignee's Report. The report was also served on the Advocate for the Petitioner.

2. Since the amount lying to the credit is only Rs.482/-, it does not make any sense in continuing with the insolvency proceedings. The said amount to be transferred to unclaimed dividend capital account as per Rule 178 of the Presidency Towns Insolvency Rules, 1910.

3. Therefore, for administrative reason, the insolvency petition is closed and Official Assignee's Report is allowed.

[JITENDRA JAIN, J.]