



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

OFFICIAL ASSIGNEE'S REPORT NO.55 OF 2025
IN
INSOLVENCY PETITION NO.36 OF 2018

Re:

Maya Pankaj Patel & Anr.

...Insolvents

Ex-parte:

M/s. Otarmal Kantilal & Co. & Ors.

...Petitioning Creditors

Mr. Devang R. Sanghavi for Insolvent No.1.

Mr. Darshit K. Jain a/w Ms. Arushi Gandhi & Mr. Udit Raghuwanshi
i/by Mrs. Divya D. Jain for the Petitioning Creditors.

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

Mr. D. B. Iswalkar, I/C. Insolvency Registrar present.

CORAM : JITENDRA JAIN, J.

DATE : 6 MARCH 2026

P.C.:

1. In furtherance of the order dated 13 February 2026, Mr. Sanghavi, learned counsel for insolvent no.1 states that the insolvent no.1 is a senior citizen who is ready to deposit Rs.2 lakhs and the commission with the office of Official Assignee. He hands over the cheques to the Official Assignee in the Court. However, he requests that since the person giving the money is a senior citizen, the order of filing the indemnity by the senior citizen should be replaced with an indemnity by another person.

2. The above request of giving indemnity by another person is accepted and such indemnity will be given within four weeks from today.
3. Once cheques handed over today are cleared by the office of the Official Assignee, the Official Assignee will remit Rs.2 lakhs to the petitioning creditor – M/s. Otarmal Kantilal and Co. & Ors. and on receipt of the said amount by the petitioning creditor, no further claim would lie by the petitioning creditors against insolvent no.1.
4. It is clarified that the person giving indemnity should not be an insolvent person.
5. In view of above, the Official Assignee's Report No.55 of 2025 would not survive except that the amount of Rs.2 lakhs be deposited in the estate account of Mr. Kiran Hiralal Joshi in Insolvency Petition No.15 of 2017.
6. In view of above, Official Assignee's Report is disposed of in terms of prayer clause (B).

[JITENDRA JAIN, J.]