



2018:BHC-OS:2678

Date : 27<sup>th</sup> November, 2018

Re : 1) Sanket Dilip Mestry

2) Dilip Bhagwan Mestry

Insolvency No. 8 of 2017

Date of Insolvency... 04-05-1999

Date of Petition... 10-04-2017

Date of Adjudication..20-02-2018

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**Present.**

Mr. Anil Agarwal, along with Pooja Rathod, Advocate for Petitioning Creditor.

Anil P. Bagwe, Advocate for the Insolvent : Present.

Dilip Bhagwan Mestry: Insolvent No. 2 Present in Person.

Today the meeting is fixed before me for private examination of the Insolvent No.1 and 2 touching their estate and affairs.

The Ld. Advocate for Insolvents states that Insolvents have been partly complied with requisitions raised in meeting however, with regard to the original Passport and Pan Card of Insolvent No. 1. The Ld. Advocate for the Insolvents Mr. Anil Bagwe states that his client the Insolvent No. 1, is visiting Bombay on 4<sup>th</sup> December, viz. for the next Insolvency Day, at that time he is going to submit original Pan card and if he could trace out the Original Passport he will submit the same.

The Ld. Advocate for the Insolvents has today submitted copies of bank statement of Sanket Mestry for Corporation Bank, Pitampur Branch, as well as returns of GST of M/s. Bhagwan Motors from the year of 2017, Income Tax returns of the both Insolvents for the Assessment Order 2016-2017, 2017-



2018 and 2018-2019. Ld. Advocate for the Insolvents further states that other HC-OS:2678  
remaining requisitions will also be complied with on or before the next date of meeting.

Ld. Advocate for the Petitioner has submitted letter on 12<sup>th</sup> November, 2018 requesting this office to take steps to sell and realize value of properties of the Insolvents at the earliest. He has further informed to this office that in the Execution Application No. 476 of 2016, taken out by his client before the Hon'ble City Civil Court, the warrant of attachment was issued and attached the immovable property being, Flat No. A/1301, Rustomjee Regency, Royal Co-operative Hsg. Society, Dahisar ( West), Mumbai – 400068. All the movables lying therein were also attached on 28<sup>th</sup> October, 2016 and proclamation of sale is also issued in the matter on 12<sup>th</sup> February, 2018. He is further informed by the said letter that sum of Rs. 17,000/- has been deposited by the Petitioning Creditor with the office of Sheriff of Mumbai for valuation of said attach property and requested to this office to carry out valuation of property through office of sheriff of Mumbai. In this regard, it is recorded that, Office has already replied to the Ld. Advocate to obtain necessary orders from Hon'ble Insolvency Court for getting said amount transferred to this office for doing valuation of the said properties for taking further steps in the matter.

Ld. Advocate for the Petitioner today states that his client is ready and willing to deposit the amount for valuation to this office and he will take separate steps for withdrawal of that amount from the Office of Sheriff Mumbai. He further states that in the matter it is already informed by the



Intake Finance to this office that said Flat No. 1301 of Rustamji, Royal Garden Housing Society is mortgaged with their company, therefore, since Intake Finance has already informed that the said properties is mortgaged with them. At present this Office unable to take further steps for sell of the property at present with regard to the agricultural Land property which has been sold by the Insolvent for settling their dues the office has already directed to submit the report.

The Ld. Advocate for the Petitioning Creditor request to submit report for sell of agricultural land which is in possession of Official Assignee.

**(Office is directed to submit the report in this regard also.)**

**Per 1<sup>st</sup> Asst. to O.A.:**

For the compliance of above, today's meeting stands adjourned to 20<sup>th</sup> December, 2018 at 12:00 noon.

Office is also directed to address letter to Tahsildar and Collector as well as City Survey Officer to take of Physical Possession taken by the Official Assignee and Petitioning Creditor is directed to submit Indemnity Bond in respect of the property which are physical possession of the Official Assignee.

**1<sup>st</sup> Asstt. to Official Assignee**