



Before: Shri S.R. Patil, 1st Asstt. to O.A. 2019:BHC-OS:9876
High Court Bombay

Date: 12th July 2023

Re: 1) Devang B. Mehta
2) Bhagwandas Mehta

Insolvency Petition No. 18 of 2018

Date of Act of Insolvency ... 07.03.2018

Date of Petition. ... 03.04.2018

Date of Order of Adjn. ... 04.06.2019

Present:

Shri Ashok Mohansingh Bajaj, Petitioning Creditor present.

Mr. Devang B. Mehta, Insolvent No. 1 present.

Insolvent No. 2 & their Advocate absent.

No other appearance

This is an adjourned meeting fixed for the private examination of the Insolvent touching their estate and affairs.

INSOLVENT NO. 1 DEVANG B. MEHTA, AGED 49 YEARS ON SOLEMN AFFIRMATION STATES AS UNDER:

Q. 9 Where do you presently residing?

Ans. I say that presently I am residing at 1301, Triveni, Rajendra Nagar, Borivali (E.), Mumbai – 400 066 (Opp. Jay Jawan Nagar).

Insolvent voluntarily states that the said premise is on leave and license basis. The owner of the said premise is Mr. Bharat Parekh.



: 2 :

(Insolvent is directed to furnish the copy of leave and license agreement.)

(Requisition accordingly.)

Q. 10 What is your e-mail address?

Ans. I say that my e-mail address is devangeng@hotmail.com

Insolvent voluntarily states that as I am residing on the leave and license basis, I will be available on e-mail and all correspondence address to me & Insolvent No. 2 & will accept on E-mail.

It seems from record that, Insolvents were also absent on 17th April, 2023, 14th February 2023, 5th December, 2022. In the meeting dated 17.04.2023, directions were passed against the Insolvent to comply with pending requisitions failing which Rule Nisi will be issue against them.

Today, Insolvent No. 1 is present and Insolvent No. 2 is absent.

Insolvent No. 1 states that Insolvent No. 2 is father of the Insolvent no. 1 and today he is unable to attend the meeting because of breathing issue and also states that he will attend the meeting regularly from next date onwards.

It seems from the record that most of the office requisitions are not complied with and also Insolvents has not filed schedule of Assets and Liabilities.



The Official Assignee report dated 18th August, 2021 was placed before the Hon'ble Insolvency Court on 17th February, 2023. The said report was disposed off by the Hon'ble Insolvency Court with directions to the Shamrao Vitthal Co-Operative Bank Limited to apprise the Official Assignee about the steps taken from time to time as regards to the said flat which was mortgaged to the Shamrao Vitthal Co-Operative Bank Limited.

Insolvent No. 1 states that his well-wisher made part payment towards settlement amount to the Petitioning Creditor in sum of Rs. 25,000/- (Rs. Twenty Five Thousand Only) each through N.E.F.T. on 24th April, 2023 & 24th June, 2023. Today also Insolvent No. 1 through his well-wisher Mrs. Priti Mehta (Wife of Insolvent No. 1) made payment of Rs. 25,000/- (Rs. Twenty Five Thousand Only) to Petitioning Creditor and requested for time. Shri Ashok Mohansingh Bajaj (HUF), Petitioning Creditor confirms the above statement and he has no objection for the adjournment.

DIRECTIONS

1. Insolvent No. 1 is directed not to leave the jurisdiction of this Hon'ble Court without the prior written permission of the Official Assignee.
2. Insolvent No. 1 is directed not to carry on any business and not to incur any liability.
3. Insolvent No. 1 is directed not to deal with or dispose of any of his properties.
4. Insolvent No. 1 is directed to file his Schedule of Assets and Liabilities on or before the next date of the Meeting.



5. Insolvent No. 1 is directed not to operate any of his bank accounts and Credit cards and lodge documents relating thereto.

(Insolvent No. 1 is directed to sign statement on the next date.)

Insolvent No. 1 states that he will make available Insolvent No. 2 on next date.

Insolvents are directed to comply with the office requisitions on/before next date. Office to submit report about the same.

Per 1st Asstt. to O.A.:

In view of the above, today's meeting stands adjourned to **31st**

July 2023 at 11.00 a.m.

1st Asstt. to Official Assignee