



Before: **Shri S.R. Patil, 1st Asstt. To J.A.** HC-OS:9945
High Court, Bombay

Date: 14th November, 2022

Re: Umesh Prakash Kela

Insolvency Petition No. 28 of 2018

Date of Insolvency... 30.06.2018

Date of Petition... 13.07.2018

Date of Adjudication.. 04.06.2019

Attended by: Shri Nitin Dhanke Clerk

Present:

Shri Pratap B. Kapadia, Advocate for the Petitioning Creditor

Shri Naresh Gopaldas Valecha, Petitioning Creditor

Insolvent: Umesh Kela

No other appearances.

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

In the last meeting 28th September 2022 Insolvent and Petitioning Creditor seeks time for settlement. Today, parties are present before me states that till date there is no progress for settlement as does not initiated by the Insolvent.

Insolvent states that the said phone services provider is VODAFONE and it is prepaid facilities and his wife bear expenses for the same.



Insolvent shows Question 41

“Q. 41 Do you have any shares in Glory Films Ltd.?”

Ans. I say that I have some shares in Glory Films Ltd.,

**(Insolvent is directed to surrender the shares of Glory Films Ltd., on or before the next date.)
(Requisition accordingly.)”**

Q.42 Why you do not shares of the Glory Films Ltd.?

Ans. I say that the said Glory Films Ltd., is already winded up by the Hon’ble High Court more than 5 years back and all the shares are de-listed from the share market and the assets of the Company is in possession of the Official Liquidator, High Court, Bombay.

Q. 43 Where are these shares?

Ans. The shares are with the Sushil Finance Ltd., I will submit the detailed address within 7 days.

(Insolvent is directed to furnish detailed address of the Sushil Finance Ltd.,)

(Requisition Accordingly)

(Registry is directed to write usual letter to the Sushil Finance Ltd., for surrender the shares to the Official Assignee.)

Q. 44 Have you sold any shares or part of the shares of Glory Films Ltd.,

Ans. No. As per my knowledge for last 3 to 4 years I do not see shares. I already de-listed from the stock exchange.



Q. 45 Do you have shares in physical form or demat account of other companies?

Ans. I do not have.

As per the inventory report dated 26th June, 2019 inventory of the business premises of the Insolvent situated at 201, Vintage Pearl, 'A' Wing, 29th Road, Bandra (West), Mumbai 400 050 could not be possible as the such premises were locked and sealed by the Nashik Merchant's Co-operative Bank Ltd., Nashik.

(Registry is directed to write usual letter to Nashik Merchant's Co-operative Bank Ltd., Nashik asking information about the said property and also write letter to the Society of the said premises.)

On 19th August 2022 on Official Assignee Report No. 2 of 2022 the Hon'ble Insolvency Court directed Juhu Millennium Club, Mumbai to refund the sum of Rs. 2,09,661/- within 4 weeks from the date. Pursuant to that letters were written to the Chairman / Secretary / President, Juhu Millennium Club, Juhu, Mumbai on 30th August 2022 to deposit the amount in favour of the Official Assignee. The said letter was received and delivered on 8th September 2022 to the Club as per the track consignment report. Again on 28th September 2022 reminder letter was sent by this Office to refund the same with the direction that action may be taken against club if they failed to comply with the Order of the Hon'ble Court. The said letter was received by the Club on 29th September 2022, but till



today club had never responded to this Office and nor any correspondence has been made by the Club. In view of the said this Office to bring the notice the above said facts to the Hon'ble Insolvency Court and to obtain necessary order for non compliance of the directions passed by the Hon'ble Insolvency Court.

Affidavit of claim for articles filed by Mrs. Pragya Kela is pending since the long time.

Registry is directed to place the affidavit of claim for articles on 13th December 2022 at 12.00 noon.

Per 1st Asstt. to O.A.:

In view of the above, today's meeting stands adjourned to 13th December, 2022 at 12.00 noon

S.R. Patil
1st Asstt. to Official Assignee