



2019:BHC-OS:9945

**Date: 14<sup>th</sup> February, 2020**

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

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Present:

Shri Pratap D. Kapadia: Advocate for the Petitioning Creditors.

Shri Naresh Gopaldas Valecha, Petitioning Creditor

Insolvent: Umesh Prakash Kela

No other appearance

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

Since the 1<sup>st</sup> Asstt. to Official Assignee has not taken charge of the post. Registry has placed this matter before me.

It appears from the record that the inventory of the articles lying at the residential premises of the Insolvent was made on 25<sup>th</sup> June 2019 vide inventory No. 1963. The said articles were claimed by one Mrs. Pragya Umesh Kela wife of the Insolvent. This Office vide letters dated 16<sup>th</sup> September 2019 and 5<sup>th</sup> October 2019 informed the said Mrs. Pragya Umesh Kela to file her affidavit of claim for articles. She has not filed any affidavit of claim for articles so far. The Insolvent states that because of her father illness (Brain Hamrage) she had to travel to Chennai frequently and therefore, she could not file her affidavit of claim



for articles as directed by the Official Assignee. Insolvent Umesh Kela further states that 10 days time may be granted to file her affidavit of claims for articles.

Shri Kapadia, Ld. Advocate for the Petitioning Creditor states that ample time was given to the Claimant to file affidavit of claim for articles. He, therefore, states the said articles may be auctioned and the Petitioning Creditor is ready to deposit the charges of the valuation. He further states that finally 10 days time may be granted to the claimant to file her affidavit of claim for articles.

It also appears from the record that the Juhu Club Millennium vide letter dated 5<sup>th</sup> September 2019 informed the Official Assignee that the Insolvent has paid the sum of Rs.2,85,000/- towards family membership fees for a period of 25 years i.e. valid till 8<sup>th</sup> March 2033. The club had also stated that as per the policy of club he is entitled to get back his full amount of Rs.2,85,000/- only after 8<sup>th</sup> March 2033.

It appears from the copy of the Schedule of Assets and Liabilities filed by the Insolvent that the details of the creditors in 'H' sheet is incomplete and the details of the LIC policies in 'C' sheet us also incomplete.

The Insolvent applies for time to amend the schedule of assets and rectify the mistakes.

**Per Dy. O.A.:**

At the request of the Insolvent, today's meeting stands adjourned to  
**6<sup>th</sup> March 2020 at 11.30 a.m.**



Registry is directed to write a letter to the said Club to refund the said amount to the Official Assignee within a period of 4 weeks from today since the membership of the Insolvent is cancelled. Registry is also directed to submit report to the Hon'ble Court if the said club fails to refund the said money.

Registry is also directed to write usual letter to the Life Insurance Corporation of India.

Insolvent is directed to lodge the membership card on or before the next date with the Official Assignee.

Insolvent is also directed to amend the Schedule of Assets and Liabilities on or before the next date.

E.B. Sivakumar  
Dy. Official Assignee