

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

NOTICE OF MOTION (L) NO.31506 OF 2023

IN

INSOLVENCY PETITION NO. 10 OF 2023

**SMFG INDIA HOME FINANCE CO. LTD.)...APPLICANT /
PROPOSED INTERVENOR**

IN THE MATTER BETWEEN

**NARESH MANEKCHAND AGARWAL & ORS.)...PETITIONER
CREDITORS**

V/s.

RAHUL VIPANCHANDER AGGARWAL)...DEBTOR

AND

**OFFICIAL ASSIGNEE, HIGH COURT, BOMBAY)...RESPONDENT
WITH**

OFFICIAL ASSIGNEE'S REPORT NO. 6 OF 2024

IN

INSOLVENCY PETITION NO. 10 OF 2023

Mr.Girish Kedia a/w. Mr.Manoj Angre, Advocate for the Petitioning creditor.

Mr.Mahesh Deshmukh a/w. Mr.Rahul Sundaram and Ms.Bijal Gogri i/by Om Gujar Law Chambers, Advocate for the Applicant in CPIN(L)/14702/2024 and NMIS(L)/14696/2024.

Ms.C.J.Bhatt, Official Assignee and Mr.Subodh Patil, 1st Assistant Official Assignee, present in Court.

Ms.M.R.Parkar, Insolvency Registrar, present in Court.

Mr.Jai Vohra, Advocate for the Proposed buyers.

Mr.Vikas Goel and Ms.Ritu Goel, present in Court.

CORAM : ABHAY AHUJA, J.

DATE : 30th APRIL 2024

PC. :

**CONTEMPT PETITION (L) NO. 14702 OF 2024
IN
NOTICE OF MOTION (L) NO.31506 OF 2023
IN
INSOLVENCY PETITION NO. 10 OF 2023**

1. Not on board. Taken on board.
2. Pursuant to order dated 16th April 2024, today when the matter is called out, Mr.Deshmukh, learned Counsel, appears for the Intervenor – Housing Finance Company and submits that in view of the breach of the orders of this Court by the proposed buyers, the Housing Finance Company has filed a Contempt Petition against them bearing Lodging No.14702 of 2024. Mr.Vohra, learned Counsel, appears for the proposed buyers and submits that the proposed buyers are present in Court and seeks some time to file a reply to the contempt petition.
3. Let the reply be filed by 12th June 2024 with a copy to the other side. Rejoinder, if any, by 14th June 2024 with a copy to the other side.
List on **18th June 2024**.
4. Let the Respondents/Contemnors remain present in Court on the next date.

NOTICE OF MOTION (L) NO.14696 OF 2024
IN
INSOLVENCY PETITION NO. 10 OF 2023

5. Not on board. Taken on board.

6. Let replies / response be filed to the above proceedings by 12th June 2024 with copy(ies) to the others. Rejoinders, if any, by 14th June 2024 with copy(ies) to the others. List on **18th June 2024**.

7. In the meanwhile, the Applicant – finance company is permitted to proceed with the auction sale of Flats No.901 and 902 on 9th Floor, situated at B Wing, Jay Le Jardin, Off. Ghatla Village Road, Near Ratna Star Village Borla, Chembur, Mumbai – 400071, in consultation with the Official Assignee, on the basis of the valuation report submitted to this Court, it being made clear that after appropriating the outstanding dues along with interest and costs and legal expenses, the balance be deposited with the office of the Official Assignee for the benefit of the general creditors.

8. Let the Insolvent remain present on the next date.

INSOLVENCY PETITION NO. 10 OF 2023

9. At the request of the learned Official Assignee, the public examination of the Insolvent to continue and the Insolvent to remain present before the Official Assignee as and when called for.

(ABHAY AHUJA, J.)