

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN ITS INSOLVENCY JURISDICTION**

**OFFICIAL ASSIGNEE'S REPORT NO.18 OF 2025
IN
INSOLVENCY PETITION NO.10 OF 2023**

**RE :
RAHUL VIPANCHANDER AGGARWAL)...INSOLVENT**

EX-PARTE :

**LATE NARESH MANEKCHAND AGARWAL
THROUGH HIS HEIRS 1. KAVITA NARESH
AGARWAL AND ORS)...PETITIONING
CREDITORS**

Mr. Girish Kedia a/w Mr.Krushang Kedia, Advocate for the Petitioning Creditors.

Mr. Sumit Khanna a/w Ms.Samiksha Parekh i/b Dewani Associates, Advocate for the Insolvent.

Ms.Bijal Gogri i/b O.M. Law Chamber, Advocate for the Intervener SMFG Financial Services.

Ms. C.J. Bhatt, Official Assignee a/w Mr.Subodh Patil, Deputy Official Assignee, Mr. D.B. Iswalkar, 1st Assistant Official Assignee are present in Court.

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

CORAM : ABHAY AHUJA, J.

DATE : 21st JANUARY 2025

PC. :

1. This Official Assignee Report seeks the following directions :

“(A) The Official Assignee may be permitted to sell the said car by online, by using website that connects seller with buyers or dealers for instant sale.

OR

(B) The Official Assignee be permitted to sell the said car which is standing in the name of Insolvent viz. Rahul Vipanchander Aggarwal after making a valuation.

(C) If the prayer (B) is in affirmative, the Official Assignee may be permitted to appoint a valuer and his professional fees for such valuation may be borne by the Petitioning Creditor.

OR

(D) Necessary direction may be issued in regards to a proposal/offer to purchase the said car for a lump sum amount of Rs.5,50,000/- received from Smt.Sunita Rahul Aggarwal, wife of the abovenamed Insolvent.

(E) And such other orders and further orders may be passed as deemed necessary on the facts and in the circumstances of the case.”

2. Mr.Girish Kedia, learned Counsel appearing for the Petitioning Creditor submits that his client has raised objection to the sale of the Vehicle Registration Certificate No.MH-03-DA-6900, Model No.INNOVA CRYSTA 2.8G, to Ms.Sunita Aggarwal, the wife of Insolvent for Rs.5,50,000/- submitting that therefore, this Court may put the sale of the Vehicle either on any online website or auction by any Government website.

3. Mr. Sumit Khanna, learned Counsel appearing for the Insolvent submits that the Insolvent be permitted to participate in the online/Government auction. Mr.Kedia, learned Counsel for the Petitioning Creditor has no objection if the Insolvent or his wife are permitted to participate in any online/Government auction.

4. Having heard the learned Counsel and having considered their submissions, this Court is of the view that the Innova Vehicle bearing Registration No.MH-03-DA-6900, Model No.INNOVA CRYSTA 2.8G, be put up for auction sale either on any online website or on a Government website after due consultation with the Petitioning Creditor.

5. The Official Assignee's Report accordingly stands allowed and disposed as above.

(ABHAY AHUJA, J.)