

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

**OFFICIAL ASSIGNEE'S REPORT NO. 27 OF 2025
IN
INSOLVENCY PETITION NO. 35 OF 2018**

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The Official Assignee,
High Court, Bombay

....Petitioning Creditor/
Sub Petitioning Creditor

V/s.

Rakesh Kedia (Own Petition)

....Insolvent

Mr. Anil P. Bagwe for the Insolvent.

Mr. Parvez Alam for Nilesh Kedia.

Ms. Rekha Rane, Insolvency Registrar present.

Ms. C. J. Bhatt, Official Assignee present.

Mr. Subodh Patil, Deputy Official Assignee present.

Mr. D. B. Iswalkar, 1st Assistant to Official Assignee present.

CORAM : JITENDRA JAIN, J.

Dated : 12th DECEMBER 2025

P.C. :

1. The present Official Assignee Report has sought for the various reliefs and more particularly that the brother of the insolvent should be directed to deposit 50% of the value of the flat of the insolvent.

2. On the last occasion, one Advocate appeared for the brother of the insolvent without vakalatnama and, therefore, the application made by the brother of the insolvent, was dismissed. Today, again some other Advocate states that he is appearing for the brother and seeks time to file vakalatnama. This is nothing but a strategy to delay the matter. Unless the

vakalatnama is on record, the Court cannot permit anyone to argue the matter. Therefore, Mr. Parvez Kedia is not permitted to make any submissions.

3. I have perused the Official Assignee Report. The learned counsel for the insolvent states that the suit filed by the brother of the insolvent is pending in the City Civil Court.

4. *Prima facie*, the filing of the suit appears to be a fraud to delay the proceedings. In any case, there is no justification for not granting the prayer sought for by the Official Assignee. Therefore, the brother of the insolvent is directed to deposit 50% of the value of the flat with the office of the Official Assignee within four weeks from today.

5. If such deposit is not made within four weeks, then the Official Assignee is permitted to take physical possession of the property at Malad and, thereafter, take steps to sell the whole of the property. The amount received from sale of the property will be deposited in the estate account and the adjudication of the said amount will be done thereafter.

6. The Official Assignee is requested to obtain a valuation report of the property within two weeks from today, as prayed for in prayer clauses (d) and (e).

7. The insolvent-petitioner is directed to deposit Rs.50,000/- being the professional fess of the valuer with the office of the Official Assignee. Such deposit should be made within one week from today. Valuation report to be obtained within one week thereafter. The value arrived at by the valuation officer to be communicated to the insolvent and the brother of the insolvent, so that the compliance of this order can be done.

8. As per the order dated 01st July, 2025, the insolvent was directed to file a reply within two weeks. Same has not been done. Therefore, the right to file the reply is forfeited. If still the insolvent desires to file the reply, then same should be taken on record, subject to payment of Rs.1,00,000/- as cost to the office of the Official Assignee. Unless the payment of Rs.1,00,000/- is paid, reply should not be taken on record.
9. Official Assignee's Report is disposed of in above terms.
10. List this matter for compliance on 16th January, 2026.

[JITENDRA JAIN, J.]