

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
CHAMBER SUMMONS NO.98 OF 2015**

IN

ARBITRATION PETITION NO. 196 OF 2014

L & T Finance Limited ... Applicant

IN THE MATTER BETWEEN :

L & T Finance Limited ... Petitioner

Versus

Kokilaben Jagdishkumar Shah and Anr. ... Respondents

Ms. Namrata A. Kadam i/b. Disha Karambar and Associates for the Petitioner.

Mr. Malvankar, Section Officer from the office of Court Receiver, present.

CORAM : S.J. KATHAWALLA, J.

DATED : 20TH FEBRUARY, 2015

P.C.

Perused the above Chamber Summons and the Affidavit in support thereto. The learned Advocate appearing for the Applicant / Petitioner states that the Chamber Summons has been served on the Respondents. The statement is accepted. None for the Respondents. The Chamber Summons is allowed in terms of prayer clauses (a) and (b). However, the Petitioner shall dispose of the equipment after obtaining valuation report from a Government approved valuer. Before confirming the sale in favour of the highest bidder, the Applicant / Petitioner shall

give 15 days clear notice in writing to the Respondents informing the Respondents the price at which the Petitioner is proceeding to sell the hypothecated vehicles to the prospective buyers. The Chamber Summons is accordingly disposed of.

(S.J. KATHAWALLA, J.)