

vai

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

CHAMBER SUMMONS NO.493 OF 2015
IN
ARBITRATION PETITION NO.1310 OF 2014

L & T Finance Limited ...Applicant

IN THE MATTER BETWEEN :

L & T Finance Limited ...Petitioner

V/s.

M/s.Balaji Stone Crushing Plant & Anr. ...Respondents

Ms.S.I. Joshi with Ms.Nikita Pawar i/b M/s.S.I. Shah & Co. for the
Applicant / Petitioner.

Mr.Malvankar, representative of the Court Receiver present.

CORAM : R.D. DHANUKA, J.
DATE : 29TH JULY, 2015.

P.C. :-

1. Ms.Joshi, learned counsel appearing for the applicant tenders the affidavit of service and states that the respondents are served.

2. By this chamber summons the applicant seeks permission to sell the suit equipment and for discharge of the Court Receiver. A perusal of the record indicates that the respondents have not accepted the agency of the Court Receiver, though offered by the Court Receiver, pursuant to the opportunity granted by S.J.

Kathawalla, J. on 24th December, 2014. Since the respondents have not accepted the agency of the Court Receiver, the petitioner has filed this chamber summons for permission to sell the suit equipment by private treaty.

3. The Court Receiver, High Court, Bombay is accordingly discharged in terms of prayer clause (c). The petitioner shall however, pay the costs, charges and expenses of the Court Receiver within two weeks from the date of communication of such charges by the office of the Court Receiver.

4. The petitioner is also permitted to sell the suit equipment in terms of prayer clause (a). It is however, made it clear that the petitioner shall issue a notice to the respondents also to participate in the bid and if the offer made by the respondents is highest, the same shall be accepted. The petitioner is permitted to adjust the sale proceeds against the alleged dues of the petitioner, which shall be subject to the final out come of the arbitral proceedings.

5. The chamber summons is accordingly disposed of in the aforesaid terms. No order as to costs.

(R.D. DHANUKA, J.)