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

CHAMBER SUMMONS NO.627 OF 2015
IN
ARBITRATION PETITION NO.282 OF 2014

L & T Finance Limited ...Applicant

IN THE MATTER BETWEEN :

L & T Finance Limited ...Petitioner

V/s.

Umesh P. Kshirsagar & 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. By this chamber summons the applicant seeks discharge of the Court Receiver and permission to sell the suit equipment by private treaty. My attention is invited to the letter dated 20th March, 2015, which is stated to have been signed by the respondents thereby surrendering the suit vehicle to the petitioner and giving no objection to sell the suit vehicle on as is where is basis and thereby undertaking to pay the balance amount, if any, after appropriating the

sale proceeds. In view of the letter addressed by the respondents, surrendering the suit vehicle, the Court Receiver, High Court, Bombay is discharged without drawing of accounts however, on payment of costs, charges and expenses, which shall be paid by the petitioner within two weeks from the date of communication of such charges by the office of the Court Receiver.

3. The petitioner would be permitted to sell the suit equipment by private treaty by calling the bids of the highest bidder, including the respondents herein. The sale proceeds are allowed to be adjusted towards the alleged dues of the petitioner from the respondents which shall be subject to the out come of the arbitration proceedings.

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

(R.D. DHANUKA, J.)