

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
CHAMBER SUMMONS NO. 842 OF 2015
IN
ARBITRATION PETITION NO. 79 OF 2014

L & T Finance Limited	 Applicant
IN THE MATTER BETWEEN	
L & T Finance Limited	 Petitioner
VERSUS	
Ketan Avinash Damakale & Anr.	 Respondents

Ms.Pooja Surashe, i/b. Disha Karambar for the Petitioner.

Mr.P.A.Pawar, Representative of the Court Receiver Present.

CORAM : R.D. DHANUKA, J.

DATED : 14th JULY, 2015

P.C.

Learned counsel appearing for the applicant tenders affidavit of service which indicates that the respondents are served with a copy of the chamber summons and affidavit in support.

2. Learned counsel appearing for the applicant invited my attention to the letter dated 26th February, 2015 signed by the respondent no.1 thereby surrendering the vehicle to the applicant and has requested the applicant to sell the said vehicle on as is where is basis. In view of the said letter dated 26th February, 2015 Court Receiver is discharged without passing of the accounts, however on the applicant making the payment of costs, charges and expenses of the Court Receiver.

3. Applicant is permitted to sell the said vehicle by private treaty. It is

however made clear that the applicant shall issue notice to the respondent before selling the said equipment and shall give an opportunity to the respondent to participate in the bid. If the bid of the respondent is highest, the same shall be accepted. The applicant is permitted to adjust the sale proceeds against the dues if any, of the applicant. Such adjustment shall be subject to the final outcome of the arbitral proceedings.

4. The applicant shall pay the costs, charges and expenses payable to the office of the Court Receiver within two week from the date of communication of such charges by the office of the Court Receiver.

5. Chamber Summons is disposed of in the aforesaid terms. No order as to costs.

[R.D. DHANUKA, J.]