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

ARBITRATION PETITION NO.1187 OF 2014

Karvy Financial Services

...Petitioner

V/s.

Rakesh K. Gupta & Anr.

...Respondents

Mr.M.B. Kale i/b O.M. Gujar Law Chambers for the Petitioner.

None for the Respondents.

CORAM : R.D. DHANUKA, J.

DATE : 29TH JULY, 2015.

P.C. :-

1. Learned counsel for the petitioner states that the affidavit of service has already been filed. None appeared for the respondents, though served.

2. My attention is invited to an order dated 14th January, 2015 passed by this Court in the proceedings filed by the petitioner against the respondents herein in Arbitration Petition No.1068 of 2014 by which this Court has already appointed the Court Receiver in respect of the assets which were described in paragraph 6 of that petition. Learned counsel submits that this Court has already appointed the Court Receiver of the properties in question in this matter by the said order dated 14th January, 2015 and thus no separate order for

appointment of the Court Receiver of the same properties in this matter is required to be passed. The statement is accepted.

3. Learned counsel further submits that the Court Receiver shall consider the default of installments committed by the respondents in this matter while fixing royalty in respect of the immovable properties while considering the payment of royalty in respect of the immovable properties which are the subject matter of Arbitration Petition No.1068 of 2014.

4. In view of the fact that this Court has already appointed the Court Receiver in respect of the immovable properties in Arbitration Petition No.1068 of 2014 in respect of which the appointment of the Court Receiver is sought in the present application also, in my view separate order for appointment of the Court Receiver in this matter is not warranted. The Court Receiver however, shall consider the amount of the defaulted sum committed by the respondents in the present matter while fixing royalty to be considered in Arbitration Petition No.1068 of 2014.

5. This arbitration petition is accordingly disposed of in the aforesaid terms. No order as to costs.

(R.D. DHANUKA, J.)