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

COURT RECEIVER'S REPORT NO.573 OF 2015
IN
ARBITRATION PETITION NO.91 OF 2014

HDFC Bank Ltd.	...Petitioner
V/s.	
Surte P. Husharam	...Respondent

Mr.Sandesh Godse i/b Vivek Patil & Associates for the Petitioner.

Mr.Nagesh Chavan for Bidder – Mr.Suresh Patil.

Mr.Naseer Parbhari – Bidder present in person.

Mr.G.G. Ketkar, 1st Assistant to the Court Receiver present.

CORAM : R.D. DHANUKA, J.
DATE : 7TH OCTOBER, 2015.

P.C. :-

1. By this report, the learned Court Receiver has applied for directions whether the Court Receiver should accept the offer of Rs.1.00 lac received from Mr.Suresh Patil. On 23rd September, 2015, learned counsel for the petitioner made a statement that Mr.Naseer Parbhari had submitted his bid for Rs.2,11,800/-. Pursuant to the notice issued by the Court Receiver, both the bidders are present in Court today. Mr.Suresh Patil is represented through his learned advocate. Mr.Naseer Parbhari has appeared in person.

2. This Court has given an opportunity to both the bidders to raise their bid. The last offer of Mr.Naseer Parbhari is Rs.2,55,000/-. Learned advocate representing Mr.Suresh Patil is unable to raise the bid beyond the said amount offered by Mr.Naseer Parbhari.

3. Learned counsel for the petitioner submits that the bid of Mr.Naseer Parbhari be accepted. There are no other bidders except these two bidders. The bid of Mr.Naseer Parbhari which is highest thus deserves to be accepted. It is ordered accordingly.

4. Mr.Naseer Parbhari states that the entire bid amount would be paid within one week from today. The statement is accepted.

5. The Court Receiver is directed to return the sum of Rs.3,000/- deposited by Mr.Suresh Patil within one week from today. The Court Receiver shall execute necessary documents in favour of Mr.Naseer Parbhari after receipt of the entire bid amount expeditiously. The petitioner is directed to pay the costs of Rs.3,000/- of this report to the office of the Court Receiver within one week from today.

6. At the request of the original petitioner, the Court Receiver is discharged without drawing up any accounts however, on payment of requisite fees, costs and charges in accordance with the rules. The office of the Court Receiver shall communicate such charges to the

petitioner's advocate within two weeks from today. Such charges shall be paid by the petitioner within two weeks from the date of communication of the charges.

7. The Court Receiver's Report is accordingly disposed of.

(R.D. DHANUKA, J.)

“Certified to be true and correct copy of original signed order.”