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

CHAMBER SUMMONS NO.802 OF 2016
IN
EXECUTION APPLICATION NO.456 OF 2013

Citibank N.A. ….Intervener

IN THE MATTER BETWEEN :

Mahendra B. Sangani ….Applicant

V/s.

Vipul B. Sangani & Ors. ....Respondents

Mr. Nimay Dave a/w. Mr. Mayur Bhojwani for the applicant.
Mr. Rashid Khan i/b. Vaishali D. Padale for the respondent/original claimant.
Respondent no.1 present in person.

CORAM : K.R.SHRIRAM,J
DATE : 4th MAY, 2016

P.C.:-

1 The counsel for the decree holder on whose application the Court Receiver was appointed by an order dated 10th June, 2015 is agreeable for discharge of the Court Receiver provided the bank retains the sale proceeds in a separate account and invest the same in fixed deposit for a minimum period of one year to be renewed periodically until the issue whether the bank had a valid mortgage or not is decided.

2 Mr. Dave is also agreeable to this suggestion, on instructions.

3 Whether the mortgage is validly created or not to be considered before the appropriate forum, if not already considered. If already considered, then the amount to remain invested as mentioned in paragraph 1 above, until further orders of this court.

4 In view of the above, the Court Receiver appointed pursuant to an order dated 10th June, 2015 is discharged without passing of account. The undertaking of the counsel for the applicant that the applicant will pay the Court Receiver's cost, charges and expenses, if any within four weeks of receiving communication from the Court Receiver is accepted and so ordered.

5 Since the Court Receiver is discharged, the warrant of attachment is set aside. The chamber summons accordingly stands disposed.

(K.R.SHRIRAM,J)