

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

**COURT RECEIVER REPORT NO.216 OF 2016
IN
ARBITRATION PETITION NO.624 OF 2012**

Deepak s/o Laxman NanchePetitioner

V/s.

Mohd.Afzal Mohammed Aslam & Anr.Respondents

Mr. R.R. Varma i/b. A.M. Saraogi for the petitioner.

Mr. Deepak Nanche, director of Sharyu Enterprises Private Limited present.

Mr. Rohan Cama a/w. Ms. Sapna Rachure i/b. T.N. Tripathi & Co. for the respondent no.1.

Mr. Mohd. Afzal Mohammed Aslam, respondent no.1 present in person.

Ms. Tamil Selvi for the Indian Bank – respondent no.4.

Mr. C.M. Sharma, Manager of the Indian Bank present.

Mrs.P.P.Bhaidkar, 2nd Assistant to Court Receiver.

CORAM : K.R.SHRIRAM,J

DATE : 20.6.2016

P.C.:-

1 Further to the order dated 17.6.2016, the Court Receiver confirms that Mohd.Afzal Mohammed Aslam-respondent no.1 has deposited a bankers cheque issued by ICICI Bank, Chembur branch, for Rs.35 lakhs. The court receiver to encash the same and invest the same in fixed deposit with a nationalized bank.

2 Mr.Verma for the petitioner stated that he has been informed by Mr.Naresh Khanna, Karta of Khanna Incorporate, to give an offer for Rs.1.70 crores as against Rs.1.63 crores that was given

by Mohd. Afzal Mohammed Aslam on 17.6.2016.

3 Mr.Mohd. Afzal Mohammed Aslam increases his offer to Rs.1.71 crores. Mr.Varma increases it to Rs.1.72 crores, then Mr.Mohd. Afzal Mohammed Aslam increases it to Rs.1.73 crores, Mr.Khanna increases to Rs.1.74 crores and finally Mr.Mohd. Afzal Mohammed Aslam increases the offer to Rs.1.75 crores. Mr.Varma did not give higher offer. Therefore, offer of Mr.Mohd. Afzal Mohammed Aslam of Rs.1.75 crores is accepted subject to confirmation.

4 The earnest monies of other 3 bidders viz. (1) Sharyu Enterprises Pvt. Ltd., (2) Khanna Incorporate and (3) EditHub Studios, be returned. Court Receiver Report accordingly stands disposed.

After the time for making balance amount by Mr.Mohd. Afzal Mohammed Aslam expires, Court Receiver to place a report before this Court for further orders/directions.

(K.R.SHRIRAM,J)

