

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ADMIRALTY AND VICE ADMIRALTY JURISDICTION**

**NOTICE OF MOTION NO. 6 OF 2016**

**IN**

**COMMERCIAL SUIT NO. 10 OF 2016**

**ALONG WITH**

**SHERIFF'S REPORT NO. 42 OF 2016**

Issah Sawudu & Ors. .. Applicants

**IN THE MATTER OF :**

Issah Sawudu & Ors. .. Plaintiffs

Versus

Seabulk Plover / Magnum V,

a Foreign Flag Vessel and Ors. ... Defendants

Mr. R. Narichania, Sr.Adv. i/b. Khare Legal for the Applicants / Plaintiffs.

Mr. Chitgopikar, Dy. Sheriff, present.

Mr. Kanish Gupta on behalf of Rajnish Steels, successful bidder, present.

**CORAM : S.J. KATHAWALLA, J.**

**DATED : 11<sup>TH</sup> JULY, 2016**

**P.C.:**

Mentioned. Not on Board. Taken on Board.

1. For the reasons set out in the order passed by this Court dated 23<sup>rd</sup> June, 2016, Vessel – Sealbulk Plover – Magnum V was directed to be forthwith sold through the office of Sheriff of Mumbai as per the Schedule set out in the said order.
2. A Valuation Report is also obtained. Four offers have been received

from Rajnish Steels for Rs.80 Lacs, Shakun Gases Private Limited for Rs.75 Lacs, Shaurya Exim International Private Limited for Rs. 78 Lacs and Ankit International for Rs.68 Lacs. The Bidders were asked to increase their bids in Court, which they did and the highest bid is now received from Rajnish Steels for Rs.1.30 Crores. Though the said bid does not match with the valuation submitted by J. Basheer & Associates Insurance Surveyors and Loss Assessors Private Limited in view of the condition of the vessel set out in the order dated 23<sup>rd</sup> June, 2016, I am of the view that it will be in the interest of one and all to confirm the sale in favour of Rajnish Steels for Rs.1.30 Crores. In view thereof, I pass the following order :

- i. The Pay Order / Bankers Cheque of Rs.68 Lacs deposited by Rajnish Steels is accepted.
- ii. Mr. Kanish Gupta on behalf of Rajnish Steels undertakes to pay the balance amount of Rs. 62 Lacs to the office of Sheriff of Mumbai on or before 15<sup>th</sup> July, 2016, failing which the deposited amount of Rs.68 Lacs shall be forfeited.
- iii. Rajnish Steels are forthwith allowed to deploy their security guards on board the vessel.
- iv. Upon the balance amount of Rs.62 Lacs being paid, all documents shall be executed in favour of Rajnish Steels and / or their nominees.
- v. The Demand Drafts submitted by unsuccessful bidders shall be forthwith

returned to them.

vi. The Notice of Motion as well as Sheriff Report stand disposed off.

vii. All concerned authorities, Port and Customs shall act on a copy of this order duly authenticated as True Copy by the Associate of this Court and communicated to them by fax/email/courier/hand delivery immediately upon entire consideration being paid.

**( S.J.KATHAWALLA, J. )**