

***IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
CHAMBER SUMMONS NO. 1425 OF 2016
IN
ARBITRATION PETITION NO. 1372 OF 2015***

Tata Capital Financial Services Limited
Applicant/Petitioner
V/s
Subhash Zavare & Anr

...

...Respondents

Mr. Nikhil Mehta, i/b M/s KMC Legal Venture, for the Petitioner.
None for the Respondents

CORAM: S.J. KATHAWALLA, J.
DATED : 11th August, 2016

P.C.-

1. Perused the Chamber Summons and the Affidavit in Support thereto. Heard the Learned Counsel appearing for the Applicant/Petitioner. None for the Respondents though served. For the reasons set out in the Affidavit in support of the Chamber Summons, the Chamber Summons is allowed in terms of prayer clauses (a) and (b) , which are reproduced hereunder:

“(a) This Hon’ble Court be pleased to pass an order thereby directing the sale of the hypothecated equipment forming subject matter of the Arbitration Petition No. 1372 of 2015 in terms of the order dated 01.04.2016 passed by this Hon’ble Court in favor of the Applicants i.e. Original Petitioner herein”

“(b) This Hon’ble Court be pleased to discharge the Court Receiver High Court, Bombay as Receiver in respect of the

*hypothecated equipment forming subject matter of the Arbitration
Petition No. 1372 of 2015.”*

2. The Petitioner shall obtain a valuation report from a Government approved Valuer before putting up the equipment for sale.
3. The costs, charges and expenses of the Court Receiver shall be borne by the Applicant/Petitioner.
4. A copy of this order shall be forthwith forwarded to the Respondents by Speed Post A.D.
5. The Chamber Summons is accordingly disposed off.

(S.J. KATHAWALLA, J.)