

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
CHAMBER SUMMONS NO. 1489 OF 2015**

IN

ARBITRATION PETITION NO. 1354 OF 2014

Karvy Financial Services Limited ... Applicant / Petitioner

Versus

Mr. Narsing Rao Pandari and Anr. ... Respondents

ALONG WITH

CHAMBER SUMMONS NO. 1704 OF 2015

IN

ARBITRATION PETITION NO. 815 OF 2014

Mr. Omar K. Shaikh a/w. Mr. Ambrin Khan for the Applicant / Petitioner.
None for the Respondents.

CORAM : S.J. KATHAWALLA, J.
DATED : 1ST APRIL, 2016

P.C.:

1. On 25th February, 2015 this Court inter alia passed the following order :

- “a) Pending the hearing and final disposal of the arbitration proceedings, the Court Receiver is appointed as Receiver, High Court, Bombay in Respect of the Asset, more particularly described in para 6 to the Petition, with direction to take symbolic possession of the said Asset with police assistance, if required, and without any prior notice to the Respondents;*
- b) The Court Receiver shall within a period of two weeks after taking possession, give an option to the Respondents, in writing to act as an agent of the Receiver in respect of the said Asset. The Respondents shall be given two*

weeks time by the Court Receiver from the date of receipt of the Court Receivers communication/letter to exercise such option. In the event of the Respondent/s being desirous of acting as agents of the Receiver, they shall be appointed as agents of the Receiver, subject to deposit of security and payment of royalty. The Receiver shall determine the quantum of security and royalty having regard to the terms and conditions contained in the said Agreements (Exhibit C to both the Petitions);

c) In the event that the Respondents do not communicate their willingness to the Receiver to act as agents within a period of Two weeks from the date of receipt of the communication from the Court Receiver, the Court Receiver to take physical possession of the Asset with Police assistance, if required;

d) There shall also be an interim injunction restraining the Respondents from disposing of, alienating, encumbering, parting with possession or creating any third party rights in respect of the said Asset described in para 6 to the Petition.”

2. However, when the Court Receiver tried to take symbolic possession of the Suit property, the Respondent No. 1 left the Suit premises after locking the same. The Court Receiver was therefore unable to take even symbolic possession of the Suit property. The Court Receiver shall therefore, once again visit the Suit premises and take symbolic possession of the same. The local police shall render all assistance to the representative of the Court Receiver in taking symbolic possession of the Suit premises namely House No. 11-13-117/2, Plot No. A3 (Western Part) forming part of Survey No. 7D at Margadarsi Colony of Saroornagar Village & Rev., Mandal, Under

L.B. Nagar Municipalty, R.R. Dist., Andhra Pradesh.

3. After taking the symbolic possession of the Suit premises, the Court Receiver shall take steps as set out in Clauses (b) and (c) of the order dated 25th February, 2015.

4. The above Chamber Summons are accordingly disposed off.

(S.J.KATHAWALLA, J.)