

ATUL

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
NOTICE OF MOTION NO. 58 OF 2016
IN
COMMERCIAL SUIT (L) NO. 63 OF 2016**

Western India Shipyard Ltd	...Plaintiffs
<i>Versus</i>	
MV Qing & Ors	...Defendants

Mr Pravan Dessai, *i/b DM Legal Ventures, for Alap Leasing & Investment Pvt Ltd.*
Ms Priyanka Patel, *i/b V Subramanian, for the Plaintiff.*
Mr Rahul Narichania, **Senior Advocate**, *with Pratiksha Avhad, i/b Mulla & Mulla & C.B.c. for Defendants Nos. 1 & 2.*
Mr Kunal Mehta, *i/b Crawford Bayley & Co, for Defendant No. 3.*

CORAM: G.S. PATEL, J
DATED: 17th February 2017

PC:-

1. Not on board. Mentioned. Taken on board.

2. This is the third application on behalf of Alap Leasing & Investments Pvt Ltd, the successful bidder in an auction held in Court. On 10th February 2017, when the second such application was made, I made it clear, while granting extension, that I would not

extend the time further and would cancel the sale and forfeit the earnest money on default. I was assured by Mr Kamlesh Agarwal on behalf of Alap Leasing that Alap Leasing would pay the entire amount of instalment by today and would not apply for another extension. Despite this, Alap Leasing has done precisely what it was not supposed to do, and today applies for one more extension. I am not granting the extension for payment of the instalment.

3. The application before me today is that the entire purchase amount will be paid by 10th March 2017. I am making it clear that I will not extend that time under any circumstances. I will not accept any application on behalf of Alap Leasing either on that date or before that date for an extension of time. Alap Leasing is raising funds from banks. It will do whatever it needs to do well in advance. If the funds are not received by 5.00 p.m. on 10th March 2017, the sale in favour of Alap Leasing will stand cancelled without further reference to the Court and the earnest money will stand forfeited, also without further reference to the Court.

4. List the matter for compliance on 14th March 2017.

(G. S. PATEL, J.)