

JSN

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
CHAMBER SUMMONS NO. 468 OF 2016
IN
ARBITRATION PETITION NO. 1357 OF 2013

MB Motors & Tractors

... Applicant /
Intervener

In the matter between

Citicorp Finance (India) Ltd

... Petitioner

Versus

Ajyotiben Vasudev Joshi & Ors

... Respondents

Mr Vivek Patil, *with Sandesh Godse, Sharayu Pednekar i/b Mr Vivek Patil and Associates for the Original Petitioner.*

Mr SK Jain, *for the Respondent No.3.*

Mrs Kavita Ambekar, *Ind Assistant to Court Receiver and Mrs Gulekar, Section Officer present.*

Ms Sheetal K, *Representative of Original Petitioner present.*

CORAM: G.S. PATEL, J

DATED: 25th January 2017

PC:-

1. The Court Receiver, High Court, Bombay, by consent, shall take possession of the truck bearing registration No. GJ-8-Z-6426. The truck will be put to sale. The Court Receiver will issue an advertisement inviting offers. The sale may be by public auction or private treaty.

2. There is a claim of the Applicant, M/s MB Motors & Tractors quantified at a total of Rs. 5,89,899/-. This includes Rs. 90,000/- as parking charges till 15th September 2014 and Rs. 3,77,609/- as the principal amount towards repair charges and an amount of Rs. 1,13,290/- towards interest. I will accept the principal figure of Rs. 3,77,609/-. Interest has been calculated at the rate of 24% from 15th June 2014 till February 2017. The rate is unacceptably high. Mr Jain readily accepts that the entire claim may be rounded off to Rs. 4,25,000/-. I will accept this especially given the length of time that the vehicle was lying with the Applicant till it was repossessed by the Petitioner and the 2nd Respondent (the insurance company) or both.

3. The present Chamber Summons is disposed of in these terms. The Petitioner will bear costs and charges of the sale and advertisement. The Court Receiver will endeavour to complete the exercise as early as possible and in any event will place the report by 10th March 2017. No funds are to be disbursed without an order of the Court.

(G. S. PATEL, J.)