

Shephali

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
ARBITRATION PETITION NO. 818 OF 2016**

Tata Capital Financial Services Ltd	...Petitioners
<i>Versus</i>	
Bapsa Enterprises Pvt Ltd & Ors	...Respondents

Mr Nilesh Gala, i/b Law Square, for the Petitioners.

**CORAM: G.S. PATEL, J
DATED: 22nd March 2017**

PC:-

1. Despite the orders of 14th February 2017, 1st March 2017 and 15th March 2017, all duly communicated to the Respondents, the Respondents are neither present, nor have they entered appearance leave alone filed any reply to this Petition. The Petition is undefended. The reasons in the order of 14th February 2017 are sufficient. There being no defence, the Petition is disposed of in the following terms:

- (a) The Respondents are directed jointly and severally to furnish solvent security in the sum of Rs. 22,00,000/- within a period of four weeks from today;

- (b) The Respondents are restrained from selling, alienating, disposing of, parting with possession or creating any third party rights in respect of the properties listed in Exhibit “D” to the Petition;
- (c) The Court Receiver, High Court Bombay, is appointed Receiver of the property listed in Exhibit “D” to the Petition. This is Bapsa Complex, Plot No. 216, Sector -A, Zone B, Mancheswar Industrial Estate, Bhubaneswar- 751010. The Court Receiver will, acting on an authenticated copy of this order, proceed to take formal possession of this property. He will not dispossess any person found in that property. He will make a site report as to persons found in occupation or possession and the basis on which they claim to be in possession or occupation;
- (d) If the Respondents are found in possession of any part of the premises, they will enter into an Agency agreement with the Court Receiver in respect of the premises that are in their occupation and possession. The Receiver will make a separate report as to security and royalty.
- (e) The Court Receiver will take the assistance of local police authorities within whose jurisdiction the Macheswar Industrial Estate falls. Those police

authorities will also act on an authenticated copy of this order;

- (f) In addition, the Respondents will comply with the order of disclosure previously made within a period of eight weeks from today. In default, liberty to the Petitioners to adopt suitable proceedings.

2. This order will continue pending the arbitral proceedings. The Petitioner will take the necessary steps to invoke arbitration by 9th June 2017.

3. The Petition is disposed of in these terms. Costs of the Petition are quantified at Rs. 1 lakh. This will be included in the Petitioners' claim in arbitration.

(G. S. PATEL, J.)