

Jsn

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
CONTEMPT PETITION NO. 49 OF 2016
IN
ARBITRATION PETITION NO. 1510 OF 2014**

L & T Finance Ltd ...Petitioner
Versus
Saumya Infraventures Pvt Ltd & Ors ...Respondents

**WITH
CONTEMPT PETITION NO. 50 OF 2016
IN
ARBITRATION PETITION NO. 1392 OF 2014**

L & T Finance Ltd ...Petitioner
Versus
Saumya Infraventures Pvt Ltd & Ors ...Respondents

Ms Shakuntala Joshi, with Ms Nikita Pawar & Ms Jalpa Pithadia,
i/b SI Joshi & Co for the Petitioner.
Mr Pankaj Pandey, i/b Sachin Pawar for the Respondents.

CORAM: G.S. PATEL, J
DATED: 6th March 2017

PC:-

1. On 29th November 2016, Kathawalla J passed following order:-

“1. Mr Ajay Jain is present in Court. He undertakes to file an Affidavit of Mr Ashok Jain within seven days from today, stating that the properties set out hereinafter are his personal unencumbered properties and he has authorised Mr Ajay Jain to sell the same properties by himself and / or through the Court Receiver and to pay the outstanding dues of the Petitioner being the subject matter of the above Petition. Mr Ashok Jain shall in his Affidavit also record that he has gone through the present order and has understood its contents.

Sr Nos	Name of Purchaser	Khasara No	Area in Hectare
1	Ashok Jain	1880	0.271
2	Ashok Jain	1731/3, 1754/3	0.336
3	Ashok Jain	1463/4	0.212
4	Ashok Jain	1743/1	0.146
5	Ashok Jain	156, 114, 641, 549	0.405
6	Ashok Jain	1886/4	0.039
7	Ashok Jain	1463/4, 1463/5	0.414
8	Ashok Jain	1802/2, 1803	0.218
9	Ashok Jain	1886/1	0.039
10	Ashok Jain	1801	0.214
11	Ashok Jain	1823/1	0.146
12	Ashok Jain	1866/3, 1802/1	0.144

2. Mr Ajay Jain has agreed to initially pay an amount of Rupees one Crore to the Petitioner. For

this purpose, he has agreed to sell the above properties and pay the sale consideration received to the Petitioner towards the outstanding dues of the Petitioner payable by the Respondents.

3. Mr Ajay Jain undertakes that he shall initially deposit an amount of Rs.25 lacs with the Petitioner on or before 18th December 2016, failing which all the properties set out hereinabove shall be sold by the Court through the Court Receiver and the sale proceeds shall be paid to the Petitioner for being credited to the account of the Respondents.

4. Mr Ajay Jain undertakes to file an Undertaking of Mr Ashok Jain on or before 2nd December 2016 at 03.00 p.m.

5. Stand over to 2nd December, 2016 at 03.00 p.m.

2. It is an admitted position that Mr Ajay Jain has defaulted and has not deposited any amount in Court. Consequently, the default provision of clause 3 of the order will come into operation immediately. The Court Receiver, High Court, Bombay will take possession of the properties mentioned in clause I at village Aurda, Dist Raigarh, Chattisgarh with the assistance of the local police if necessary. He is to take formal possession and not to dispossess any

party found in possession. He will then make a report and put all these properties to sale by public auction.

3. All concerned to act on an authenticated copy of this order.

4. Both Contempt Petitions are disposed of in these terms.

(G. S. PATEL, J.)