

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
CHAMBER SUMMONS NO. 861 OF 2017
IN
ARBITRATION PETITION NO. 530 OF 2016

Tata Capital Financial Services Limited ...Applicant

IN THE MATTER BETWEEN

Tata Capital Financial Services Limited ...Petitioner

Versus

Praveen Jain and Ors ...Respondents

Mr. Manish Gala I/b. Law Square for the Applicant/Petitioner.
Mrs. Kavita Ambekar, Ist Asst. to CR, present.

CORAM: G.S. KULKARNI, J.
DATED: 18th September, 2017

PC:-

1. Affidavit of service is taken on record. By this chamber summons the applicant/petitioner prays that the Court Receiver, High Court Bombay be discharged without passing of accounts in respect of the mortgaged property. The reason as set out in the affidavit in support of the chamber summons to seek such a relief is that, the arbitration proceedings are already in progress. It is

further stated that the applicant/petitioner has also issued a notice to the respondents under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'the SARFAESI Act') dated 15/05/2017 and that the applicant now intends to take further action under the provisions of Section 13(4) of the SARFAESI Act. Respondents though served are not appearing.

3. In the circumstances, the chamber summons is required to be allowed. It is accordingly allowed in terms of prayer clause (a), however, subject to the payment of cost, charges and expenses of the Court Receiver to be paid by the petitioner within a period of two weeks from today. No costs.

(G.S. Kulkarni, J.)