

Atul

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
COMMERCIAL APPLICATION NO. 1 OF 2006
IN
SUMMARY SUIT NO. 1954 OF 2003
WITH
NOTICE OF MOTION NO. 520 OF 2018
IN
NOTICE OF MOTION NO. 167 OF 2009
IN
SUMMARY SUIT NO. 1954 OF 2003
WITH
SHERIFF'S REPORT NO. 22 OF 2018**

Government of Republic of Mauritius ...Plaintiff
Versus
Nitin Maharlal Parekh & Anr ...Defendants

Mr A Davar, *i/b M/s. Singhania Legal Services, for the Petitioner.*
Mr BR Dalal, *for the Applicant in NMS/520/2018 & NMS/167/*
2018.

Mr SD Chitgopekar, *Deputy Sheriff, is present.*
Ms Jagmohan Kaul, *Bidder is present in person.*

CORAM: G.S. PATEL, J
DATED: 9th April 2018

PC:-

1. On taking instructions, Mr Dalal for the Judgment Debtors states that the Judgment Debtors agree and undertake to this Court to make payment of the entire decretal amount (i.e. payment to the Decree Holder) of the entire debt on or before 7th May 2018. The statement is accepted as an undertaking to the Court.

2. By a previous order, the property in question, Flat No. 21, 2nd Floor, Maker Tower “H”, GD Somani Marg, Cuffe Parade, Mumbai 400 005 was made the subject matter of bids through the Office of the Deputy Sheriff. Two bids have been received. There is a Valuation Report made by M/s. Nadkarni & Co. The bids received are very much on the lower side. The Earnest Money Deposit submitted with the bids will be returned and are not to be encashed.

3. In the event that the Judgment Debtors do not make payment to the Decree Holder on or before 7th May 2018 with an additional extra grace period until 4th June 2018 with continuing interest up to that date, then the flat will be put to sale by the Deputy Sheriff. In view of the Valuation Report, the reserve price is fixed at Rs. 11 crores. The Deputy Sheriff will invite bids subject to this reserve price on or before 27th June 2018. A meeting will be held in the Office of the Deputy Sheriff on 8th July 2018 with the representative of the Decree Holder to settle the terms and conditions of the sale.

4. As regards the fees of M/s. Nadkarni & Co., an amount of Rs. 1 lakh has already been paid but the funds in the hands of the Deputy Sheriff are insufficient to make payment of the valuation fees. The Plaintiffs will deposit with the Deputy Sheriff’s Office an

amount of Rs. 6,25,000/- as an ad-hoc figure and the Deputy Sheriff will make payment to M/s. Nadkarni & Co from this amount.

5. The decretal amount to be paid by the Judgment Debtor will include the costs paid to M/s. Nadkarni & Co.

6. The existing two bidders will be at liberty to submit fresh copies, if called for.

7. Upon payment being made by the Judgment Debtor on or before 7th May 2018 or 4th June 2018, as the case may be, possession of the premises will be delivered by the Decree Holder within a period of four weeks from the date of payment being made. In that event, the decree will be got marked satisfied within a period of four weeks from the date of payment being made.

8. Notice of Motion No. 520 of 2018 is disposed of in these terms. No costs.

9. In view of this, Sheriff's Report No. 22 of 2018 is disposed of. No costs.

10. Liberty to the Decree Holder to move the Vacation Judge in the event of default.

(G. S. PATEL, J)