

Shephali

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COURT RECEIVER'S REPORT NO. 241 OF 2018
IN
SUIT NO. 462 OF 2018

Gaurav Girdhar Motwane & Anr ...Plaintiffs
Versus
Gopal Manik Motwane & Ors ...Defendants

Mr Sarosh Bharucha, *with Kathleen Lobo, I/b Khaitan & Co., for the Plaintiffs.*

Mr Rohan Cama, *with Meghna Talwar, I/b Divya Shah Associates, for the Defendants.*

Mr DR Shetty, *Court Receiver, present.*

Mrs Kavita Ambekar, *Ist Assistant to the Court Receiver, present.*

CORAM: G.S. PATEL, J
DATED: 3rd September 2018

PC:-

1. The Court Receiver reports that not a single bid was received following the advertisements for sale of 6,859 square feet built up area of unit at G1, Ground Floor, West Wing, Kalpataru Heritage (previously known as Maneckji Wadia Building), CS Nos. 105 and 111 of the Fort Division, A Ward, at the junction of Mahatma Gandhi Road, Nanak Motwane Marg, Fort, Mumbai 400 023.
2. The reserved price was fixed at Rs. 35 crores. The sale was advertised in three high-circulation newspapers.

3. Parties are agreed that a further attempt may be made by the Court Receiver. However, in order to facilitate a better response, parties are also agreed that the advertisements may be placed with one or more of the online real estate services and agencies. Any sale will, of course, be subject to their terms and conditions including as to commission, brokerage etc.

4. At the request of the parties, the reserved price fixed is lowered to Rs.32.50 crores for the present.

5. Mr Bharucha for the Plaintiffs requests for leave to issue a prominent advertisement in a leading newspaper. I will not make any direction specifically in that behalf since it appears to me that Mr Cama does not presently have instructions to consent to this proposal as the costs are to be shared by both sides. I will, however, leave it to the Plaintiffs and the Defendants to work out an optimal advertisement. The Receiver is directed to place the matter once the advertisements are issued and the last date for receipt of bids has passed. Other than the reserved price, the other terms and conditions of the sale remain unaltered.

6. All bids received are to be opened in Court. The present report is disposed of in these terms. No costs.

(G. S. PATEL, J)