

psv

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

**CHAMBER SUMMONS NO.1340 OF 2018
IN
ARBITRATION PETITION NO.119 OF 2018**

Tata Capital Financial Services Limited	..Applicant
In the matter between	
Tata Capital Financial Services Limited	..Petitioner
Vs.	
Rajiv Gupta & Anr.	..Respondents
And	
Court Receiver	..Respondent

Mr.Shlok Parekh i/b. M/s.Law Square for Applicant.

CORAM : G.S. KULKARNI, J.

DATE : 19th DECEMBER, 2018

P.C.:

By this Chamber Summons, the applicant/petitioner prays that the Court Receiver, High Court, Bombay, appointed as a Receiver in respect of the mortgaged property as mentioned in the prayer clause be discharged.

2. By an order dated 3 May 2018 this Court had appointed the Court Receiver as receiver of the said property. The applicant contends that thereafter the respondents approached the applicant and have regularized the loan account and thus, there is no further need of the receiver in respect of the said premises. Accordingly, the applicant seeks discharge of the Court Receiver.

3. I have heard learned Counsel for the applicant and also perused the order dated 3 May 2018 and averments as made in the affidavit in support of chamber summons.

4. In the above circumstances, the receiver is required to be discharged. Accordingly, the chamber summons is allowed in terms of prayer clause (a) which reads thus:-

“a) that the Court Receiver, High Court Bombay be discharged in respect of the mortgaged property being Ground Floor, Premises No.38, Ganesh Chandra Avenue, Kolkata-700013 more particularly described in “Exhibit D” to the Petition without passing of accounts.”

5. The Court Receiver is discharged without passing accounts, however, this shall be however subject to the payment of necessary fees, charges, etc. as payable to the Court Receiver. The said charges be informed to the applicant within a period of two weeks from today. The payment of charges shall be condition precedent for such discharge.

6. Chamber summons is made absolute in the above terms. No costs.

[G.S. KULKARNI, J.]