

IN THE HIGH COURT OF JUDICATURE AT BOMBAY**ORDINARY ORIGINAL CIVIL JURISDICTION****ARBITRATION PETITION NO.558 OF 2016****WITH****COURT RECEIVER'S REPORT NO.69 OF 2017**

Tata Capital Financial Services Ltd.

....Petitioner

vs

AVK Automall Pvt. Ltd. And 4 Ors.

...Respondents

.....

None for the Petitioner.

Mr. Ashish Raghuvanshi, i/b. Mr. Ram U. Singh, for Respondent No.1.

Mr. A.R. Nalawade, representative of Court Receiver present.

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CORAM : S.C. GUPTE, J.**DATED: 8 JANUARY, 2019****P.C.:**

. By an order dated 28 November 2018, passed on Chamber Summons (L) No.1528 of 2018, one ASREC (India) Ltd. was impleaded as a Petitioner in the present petition in place and stead of M/s. Tata Capital Financial Services Ltd. Learned Counsel for the newly added Petitioner was to take instructions as to the steps to be taken now in the main arbitration petition and other interlocutory proceedings, since the claim of the original Petitioner was settled *inter alia* by assignment in favour of ASREC (India) Ltd. ASREC is also claimed to have received an amount of Rs.268.40 lakhs towards the subject loan. The property being the subject matter of the chamber summons, of which Court Receiver was

appointed, was, accordingly, released. The Receiver appointed in the matter has stood discharged without passing accounts. The Court Receiver's office has prepared a report seeking directions in the matter, considering the fact that both parties had failed to appear before the Receiver or attend meeting fixed by the Receiver. The Receiver, in the premises, is directed to handover the possession of the property, namely, Shop Nos. 2 and 5 and Unit No.3 in the basement of the building Poonam Height at Udyog Nagar Estate, Borivali, Mumbai, to Respondent No.1. The Receiver's cost, charges and expenses are fixed at Rs.3000/-. The amount may be appropriated from the funds available with the Court Receiver. Balance amount, if any, may be made over to the Respondents. None appears today on behalf of the newly added Petitioner. Both, the arbitration petition and Receiver's report, are disposed of in the above terms.

(S.C. GUPTE, J.)