

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

NOTICE OF MOTION (L) NO.1032 OF 2019

IN

COMMERCIAL SUIT (L) NO.18 OF 2019

Hero Fincorp Limited)....Applicant/plaintiff

V/s.

MV Tag 22, (IMO No.9127318))....Defendant

Ms.Fereshte D.Sethna a/w Mr.Shantanu Singh and Ms.Shreema Doshi
I/by Aagam Doshi for applicant/plaintiff.

Mr.Pramod N.Mulgund-Interim Resolution Professional appointed for
defendant present in Court.

CORAM : K.R.SHRIRAM,J

DATE : 17.6.2019

P.C.:-

1. Interim Resolution Professional is present in Court and states that petition against the owners of defendant no.1 has been admitted by NCLT, Mumbai on 24.4.2019 and there is a moratorium running. 180 days period will expire sometime in October-2019 and further 90 days period will expire sometime in January-2020.

2. Ms.Sethna for applicant is pressing for prayer clause-(a) at this stage and submits that if the vessel is sold, it will only ennure to

the benefit of not just applicant/plaintiff but to other creditors as well. Ms.Sethna states that defendant no.1 is anchored in the P & V Anchorage of Mumbai Port and the vessel being unmanned there is a great risk of vessel dragging her anchor and also end up being a navigational hazard. Her instructions are anchor of defendant no.1 has got entangled with anchor of another vessel Tag-6 and owned by the same owners and there is a grave danger of both vessels sinking.

3. Mr.Mulgund states that since there is a moratorium granted to the owners, this suit itself has to be stayed. Mr.Mulgund. states that plaintiffs may approach NCLT for appropriate orders. Mr.Mulgund states that he will also bring to the notice of the committee of creditors this order and the application and subject to receiving instructions from the committee of creditors, he personally may not have any problem if this court sells the vessel through Sheriff of Mumbai and sale proceeds are deposited in the appropriate account either with the Prothonotary & Senior Master or as per the instructions to be received from the committee of creditors and approval of NCLT.

4. Notice of Motion stands disposed with liberty to approach this court again for further orders.

(K.R.SHRIRAM,J)