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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
O.O.C.J.**

**NOTICE OF MOTION NO. 1019 OF 2013  
IN  
SUIT NO. 332 OF 2013**

M/s J. Hasmukh & Ors. ...Applicants/Plaintiffs  
VS  
Vishwamangal Housing Pvt. Ltd. & Ors. ...Defendants.

.....  
Mr Vatsal Shah a/w Mr Nikhil Rajani & Ms Jyoti Sanap I/b V.  
Deshpande & Co. for the Applicants/Plaintiffs.  
Mr Mehul Shah for Defendant Nos.1 and 2.  
Mr Rajesh N Kachare for defendant Nos. 3(a) to 14.  
Ms Khushma Shah, representative of Defendant No.1 present in  
person.

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I. Koshti  
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Dhanappa I.  
Koshti  
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**CORAM : B. P. COLABAWALLA, J.  
JUNE 20, 2019.**

**P.C. :**

Though this Motion was called out for hearing, all the parties before me have agreed that the following order be passed by consent.

- (1) Pending the hearing and final disposal of the suit, the Court Receiver, High Court, Bombay is forthwith appointed as a Receiver of the premises Nos. 1 to 4 situated on the ground floor (admeasuring 2213.30 sq. ft. built up area ) and in the basement (admeasuring about 1979.03 sq. ft. built up area) in the building

known as Sambhav Tirth Co-operative Housing Society Ltd., 2A, Bhulabhai Desai Road, Haji Ali, Mumbai – 400 026, being the “suit premises” with all powers under Order 40 Rule 1 of the Code of Civil Procedure, 1908;

- (2) The Court Receiver shall forthwith take possession of the suit premises from defendant No.1 and appoint the Bank of India, a Nationalized Bank, having its office at Star House, C-5, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400 051 as an agent of the Court Receiver in respect of the suit premises on payment of the monthly royalty of Rs.8,40,000/-(Rs. Eight Lac Forty Thousand) plus GST as per its Letter of Intent dated 12<sup>th</sup> June, 2019. The Bank of India shall also furnish a security deposit to the Court Receiver equivalent to six months royalty. The Bank of India shall execute an Agency Agreement with the Court Receiver on the usual terms and conditions as the Court Receiver may deem fit and appropriate. The Bank of India shall act as an agent of the Court Receiver initially for a period of five years, after which the same may be renewed on such terms and

conditions as this Court may deem fit and appropriate;

- (3) In the event Bank of India is not agreeable to act as an agent of the Court Receiver in terms of this order, or it does not execute the Agency Agreement within a period of three months from the date hereof, the Court Receiver shall then invite bids from the general public and appoint the highest bidder as its agent on such terms and conditions and in such manner as the Court Receiver may deem fit and appropriate. It is made clear that all parties in the present suit including defendant No.1 shall be entitled to participate in the aforesaid bidding process. Considering that prior to appointment of the Court Receiver defendant No.1 was in possession of the suit premises, if defendant No.1's bid along with any other bid is the highest, then defendant No.1 shall get priority and would be appointed as an agent of the Court Receiver;

- (4) The costs of the Receiver shall initially be borne and paid by the plaintiff and will be subject to final orders passed by this Court at the trial of the suit.

- (5) Whatever moneys are received by the Court Receiver as and by way of royalty shall be first utilized for the payment of the monthly outgoings of the suit premises from the date of appointment (namely today), and the remaining royalty amount shall be invested in a recurring Fixed Deposit in any Nationalized Bank;
- (6) Learned advocate appearing on behalf of defendant No.1, on instructions of the representative of defendant No.1 who is present in Court, states before me that the possession of the suit premises shall be handed over to the Court Receiver on 27<sup>th</sup> June, 2019 at 11.00 a.m. The said statement is accepted as an undertaking given to this Court;
- (7) In the event there is any difficulty in the appointment of an agent of the Court Receiver, the Receiver or the parties herein are at liberty to approach this Court for further directions;
- (8) The Notice of Motion is disposed in the aforesaid

terms. No order as to costs.

- (9) All parties concerned including the Court Receiver to act on an authenticated copy of this order.

**(B.P.COLABAWALLA, J.)**