

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

**CHAMBER SUMMONS NO.636 OF 2015
IN
ARBITRATION PETITION NO.1168 OF 2014**

L & T Finance Limited	...	Applicant/Petitioner
Versus		
Satish Datta Patil		
And Another	...	Respondents

.....

Ms. Dharmistha Rathod, Senior Executive of the Applicant/Petitioner present in person.

Mr. D.N. Kher, OSD, Court Receiver's office present.

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CORAM : S.C. GUPTE, J.

DATE : 7 MARCH 2019

P. C. :

. This Chamber Summons seeks discharge of Court Receiver and permission to sell the suit assets by private treaty. The chamber summons is taken out in an arbitration petition filed under Section 9 of the Arbitration and Conciliation Act, 1996. By an order dated 2 December 2014, the Court Receiver was appointed as an interim receiver. The receiver was directed to give an option to the Respondents to act as agents of the receiver in respect of the assets. The receiver, anyway, informs the court that physical possession is not taken as of date of the assets. There was an interim injunction, in the meantime, restraining the Respondents from disposing of the assets or creating any third party rights in respect thereof. The arbitration petition was disposed of in these terms.

2 It is submitted in the affidavit in support of the chamber summons that before the court receiver could take possession of the assets, the Respondents willingly surrendered the suit assets to the Petitioner on 17 March 2015. The Applicant/Petitioner has produced a copy of the surrender letter addressed by the Respondents in this behalf. Accordingly, discharge of court receiver and permission to sell the suit assets are prayed for.

3 None appears for the Respondents. Ms. Dharmistha Rathod, Senior Executive of the Petitioner company is present in court and informs the court that since the passing of this order, the arbitration reference has resulted into an award and that the Petitioner may now take steps in execution of the award.

4 In the premises, the chamber summons is disposed of by continuing the appointment of the court receiver for a period of four weeks from today. The receiver shall not disturb the possession of the assets with the Petitioner. The chamber summons is disposed of in the above terms.

(S.C. GUPTE, J.)