

Sharayu Khot.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
TESTAMENTARY AND INTESTATE JURISDICTION

MISCELLANEOUS PETITION (L) NO. 19137 OF 2021

IN

TESTAMENTARY PETITION NO. 1732 OF 2018

The Maharashtra Executor & Trustee
Co.Pvt.Ltd.

...Petitioner

Versus

Jayashree Kiran Phadnis & Ors.

...Respondents

WITH

COURT RECEIVER'S REPORT NO. 96 OF 2022

IN

MISCELLANEOUS PETITION (L) NO. 19137 OF 2021

Mr. Y.V. Divekar a/w Mr. Chaitanya Rane i/by M/s. Divekar &
Co. for the Petitioner.

Mr. Arun Mehta with Mr. Aniket Srivastav, Mr. Mittal Doshi
i/by Akshar Laws for the Respondent No.1.

Mrs. Rekha Rane, 2nd Asstt. to C.R. present.

CORAM : R.I. CHAGLA J

DATE : 11 April 2022

ORDER :

1. Heard learned Counsel for the parties.

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2. Pursuant to the order dated 4th March 2022, the Court Receiver had upon taking possession of the residential Flat 1001, 10th Floor, 'M' Wing, Shell Tower CHS, Sahakar Nagar No. 1, Chembur, Mumbai suburban Maharashtra 400 071 ("subject flat") issued public notice and also on 11th March 2022 granted inspection of the subject flat to the bidders. The Court Receiver has received only one offer from the interested bidder which has been tendered before this Court in a sealed envelop. Upon opening the said interested bid, it appears that the value quoted for the subject flat is less than the value of the subject flat mentioned in the schedule of assets annexed to the Probate Petition.

3. Learned Counsel for the parties make a joint request to once again issue public notice as well as go through the subsequent bid process. They have suggested that the public notice be issued by the Court Receiver in more widely circulated newspapers. They have suggested that the public notice be issued in the newspapers of three different languages i.e. Marathi, English and Gujarati. Hence the following order :-

- (i) Court Receiver is directed to issue public notice for inviting the bids for the subject flat, in (1) Loksatta (Marathi), (2) Times of India (English) as well as (3) Gujarat Samachar (Gujarati). The public notice shall be issued by 27th April 2022. The charges of publication shall be borne equally by the Petitioner and the Respondents.
- (ii) The Court Receiver shall give inspection to the interested bidders pursuant to the public notice issued for auction of the subject flat on two dates i.e. 11th and 12th May 2022. It is clarified that the parties to these proceedings are also permitted to give their bids.
- (iii) The bids shall be submitted to the Court Receiver up to 25th May 2022.
- (iv) The Court Receiver shall submit the Report to the Court on 6th June 2022 at 2.30 p.m. giving

particulars of the final bids received. The final bids shall be considered by the Court on that date.

- (v) It is clarified that the expenses of the Court Receiver shall come out of the Estate of the deceased.
- (vi) The Pay order of earnest money which has been tendered shall be forthwith returned to the interested bidder, whose bid by this order is considered unsuccessful.
- (vii) Court Receiver will submit the reserve bid report in the chambers of this Court.
- (viii) The Petitioner as well as the Respondents are at liberty to provide instances of sales in the neighbouring area where the subject property is situated.

- (ix) The Petitioner as well as the Respondents are also at liberty to get the subject flat valued by an approved valuer.
- (x) Cost of Court Receiver of Rs. 5,000/- may be awarded to the Court Receiver from the funds in the hands of the Court Receiver.
- (xi) Court Receiver's Report No. 96 of 2022 stands disposed of in the above terms.
- (xii) Miscellaneous Petition is accordingly adjourned to 6th June 2022.

[R.I. CHAGLA J.]