

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
[COMMERCIAL DIVISION]

COMMERCIAL ARBITRATION PETITION NO.518 OF 2018

ALONG WITH

COURT RECEIVER'S REPORT NO.223 OF 2018

Overseas Packaging Industries Pvt. Ltd. .. Petitioner

Vs.

Shyam Retails (India) Pvt. Ltd. and Anr. .. Respondents

Mr. Manoj G. Agre, i/by Mr. G.B. Kedia, for the Petitioner.

None for the Respondents.

Mr. E.B. Sivakumar, 1st Assistant to Court Receiver is present.

CORAM : A. K. MENON, J.

DATE : 23RD JUNE, 2022.

P.C. :

1. Mr. Agre, learned counsel for the petitioner states that the Court Receiver, appointed in this matter pursuant to the order dated 15th June 2018, has taken possession of certain furniture and fixtures and handed over the same to the petitioner and having received the movables, the petitioner has no further claim against the respondents.

2. The learned counsel for the petitioner further states that the respondents are inactive and hence the petitioner is reserving his rights to proceed in arbitration, if so advised. The learned counsel for the petitioner seeks to withdraw this petition. He also seeks discharge of the Receiver.

3. Accordingly, I pass the following order :-

- (i) Petition is allowed to be withdrawn.
- (ii) Receiver is discharged without passing of accounts, subject to undertaking of the petitioner, through the Advocate, that any deficit amounts payable to the Receiver will be paid within two weeks of a demand being raised by the Receiver.
- (iii) In the event there is any credit, Receiver to refund the balance amount to the petitioner.
- (iv) In view of disposal of the petition, Receiver's Report No.223 of 2018 has rendered infructuous. Compliance is noted. Report is disposed.

(A.K. MENON, J.)