

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

**INTERIM APPLICATION NO.153 OF 2019
IN
COMMERCIAL ARBITRATION PETITION NO.1558 OF 2019**

UC Metals Pvt. Ltd. .. Applicant/Intervenor
In the matter between
JSW Steel Ltd. .. Petitioner
v/s.
Delta Iron and Steel Company Pvt. Ltd. & Ors. .. Respondents

Mr. Rahul Narichania a/w Vishal Muglikar & Sanket Singh i/b. Meraki Chambers for the applicant.

Mr. Karl Tamboly a/w Ms. Zahra Padamsee i/b. Vashi & Vashi for the petitioner.

Mr. S. K. Dhekale, OSD, Court Receiver.

CORAM : A. K. MENON, J.

DATED : 28TH FEBRUARY, 2022.

P.C. :

1. By this IA, the applicant claims to be the purchaser of several HR coils in respect of which the Court Receiver is said to be appointed. The disputes in the petition essentially pertain to those between the petitioner and respondent nos.1 to 3. The applicants

claims to be a bonafide purchaser of these coils and having nothing to do with disputes between the parties to the petition. Since the Court Receiver is appointed under Section 9, the Receiver is presently in charge of numerous coils. The applicant seeks release of the coils referred to in the above application and said to have been particularized in Exhibit 'A' to the application.

2. Perusal of Exhibit 'A' lists 14 coils but the applicant concedes that only 5 coils are being claimed by them. These five coils are at item nos.1 to 4 and item 14 at Exhibit 'A'.
3. The Court Receiver has filed Report no.48 of 2022 in which these 5 coils have been identified at item no.17, 18, 19, 20 and 21. The process of identification is now complete. Mr. Tamboly has instructions to state that the identification process involving the reference to the invoices and physical verification was attended by the petitioner's representative. In addition, Form GSTR-1 uploaded by the 1st respondent and bank statements produced by the applicant show payments to the respondent for items verified. However, Mr. Tamboly on behalf of the petitioner does not consent to the application being allowed.
4. In view of the fact that these five coils have been identified, I am

of the view that the objections on the ground of maintainability raised by the petitioner to release of these five coils cannot be sustained. In view thereof and as found by the respondents, the five coils listed in item 17 to 21 will have to be released and handed over by the Court Receiver to the applicant. This IA can be disposed by directing the Receiver to handover the aforesaid five coils.

5. In the meantime, Mr. Narichania states that the remaining coils in Exhibit 'A' are not relevant for the purposes of the present application. Since they are not custodia legis.

6. Accordingly, I pass the following order;

(i) IA is made absolute in terms of prayer clause (a) but restricted to the coils referred to in Court Receiver's Report no.48 of 2022 at item nos.17 to 21 both inclusive.

(ii) IA disposed in the above terms.

(A. K. MENON, J.)