

K.S. Jadhav

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

COURT RECEIVER'S REPORT NO 71 OF 2023

IN

SUIT (L) NO. 1242 OF 2018

Prashama Shukla & Anr.

...Plaintiffs

Versus

Heena Builders and Developers & Ors.

...Defendants

Ms. Sapana Rachure, Advocate for Plaintiffs.

Mr. Kuber Wagle, Advocate for the Defendant Nos. 1 and 2.

Mr. K.M. Sangani, Advocate for the Applicants in IA(L) 35985 of 2022.

Ms. Disha Karambar Mulgaonkar a/w i/b Disha Karambar, Advocate for Applicant in IA (L) No.26630 of 2022.

Mr. Rahul Tripathi, Representative of India Infoline Finance Limited present.

Mrs. Rekha Rane, IInd Assistatn to the Court Receiver present.

Mr. Nishant Sashidharan a/w Ms. Gauri Mestha i/b LJ Law for Judgment Creditor in Suit No.817 of 2015.

CORAM : R.I. CHAGLA J.

DATE : 6th MARCH, 2023.

ORDER :

1. The Court Receiver's Report No.78 of 2023 has placed before this Court. This Report is being filed in continuation to Court

Receiver's Report No.71 of 2023. By the order dated 27th February, 2023 passed on Court Receiver's Report No.71 of 2023, the Court Receiver was directed to fix an appointment on 2nd and 3rd March, 2023 from 11.00 a.m. to 4.00 p.m. for granting inspection of subject Flat No.601/6A, 602/6B to the interested purchasers and thereafter file fresh Report disclosing whether any offer is received in respect of the subject Flat and whether there is any improvement in the offer for Flat No.5.

2. The Court Receiver had accordingly fixed the appointment on 2nd March, 2023 and 3rd March, 2023 for allowing inspection of the subject Flats and pursuant thereto, three interested purchasers had taken inspection of the subject Flat. Thereafter, the Court Receiver has by letter dated 4th March, 2023 received one offer in sealed envelope from Mrs. Geeta Gandhi in respect of subject Flat No.601/6A and 602/6B, Gokul Ashirwad, Plot No.14,4th N.S. Road, JVPD, Vile Parle (W), Mumbai – 400 056. The interested purchaser's offer was opened at the meeting held by the Court Receiver on 4th March, 2023 in the presence of the advocates and parties and it was noted that the interested purchaser had made an offer of Rs.11,50,00,000/- accompanying with Pay order for EMD of

Rs.1 Crore.

3. The Court Receiver has also mentioned in the Court Receiver's Report that in so far as Flat No.5 is concerned, the Registry had received revised offer of Rs.1.85 Crores from Mr. Santosh Gopal Shetty.

4. The Court Receiver has accordingly sought directions with regard to the offer of Rs.11.50 Crores received from Mrs. Geeta Gandhi in respect of the subject Flat No.601/6A and 602/6A as well as directions with regard to the revised offer of Rs.1.85 Crores received from Mr. Santosh Gopal Shetty in respect of said Flat No.5.

5. The interested purchaser Mrs. Geeta Gandhi has further upped her offer for the subject Flat to Rs.11.75 Crores in view of another interested Purchaser for the subject Flat being present in Court having agreed to offer the sum of Rs.11.75 Crores. There are E-mails received from other interested Purchaser offering a higher sum than that offered by Mrs. Geeta Gandhi. However, the other interested Purchasers have only now come forward. They have not complied with the Schedule fixed by the Court Receiver, nor they have deposited any EMD.

6. Accordingly, these offers are not accepted and the only offer made by Mrs. Geeta Gandhi who has enhanced her offer to Rs.11.75 Crores and for which EMD of Rs.1 Crore has been deposited with the Court Receiver, is accepted.

7. The Court Receiver is directed to enter into an Agreement for Sale with Mrs. Geeta Gandhi with respect to the subject Flat Nos. 601/6A and 602/6B, Gokul Ashirwad CHS Ltd., subject to Mrs. Geeta Gandhi depositing the balance sale consideration within a period of four weeks from the date of this order.

8. In the event, the balance sale consideration is not deposited, the offer of Mrs. Geeta Gandhi shall not be accepted without further reference to the Court and the Court Receiver shall forfeit the EMD of Rs.1 Crore.

9. In so far as the said Flat No.5 is concerned, the offer of Rs.1.85 Crores received from Mr. Santosh Gopal Shetty as well as the enhanced amount which he is willing to offer viz. Rs.1.85 Crores is not acceptable. This is upon considering the Valuer-M/s Nadkarni & Company's Report.

10. Accordingly, the Interim Application (L) No.26630 of 2022

filed by the India Infoline Finance Limited is required to be allowed in respect of Flat No.5 and Interim Application (L) No.35985 of 2022 filed by Kapol Co-operative Bank Limited in respect of Flat No.101 is required to be allowed. No further directions to the Court Receiver are required in respect of the aforementioned Flats.

11. The Court Receiver is required to be accordingly discharged in respect of said Flat Nos. 5 and 101 as well as subject Shop Nos. 1 and 2 in Vinayak Co-Operative Housing Society Limited. This will be by separate orders in the Interim Application.

12. The costs of the Court Receiver's Report of Rs.5000/- each in both the Reports is permitted to be appropriated from the Suit Account.

13. At this stage, learned Counsel appearing for the Plaintiffs states that by an order dated 11th October, 2018, this Court had appointed a Court Receiver in respect of two properties viz. (i) Land at village Dev, Taluka Radhapur Dist. Patan Gujarat bearing Survey No.179 admeasuring 8272 sq. mtrs. approximately with 24 units constructed on approximately 2113.94 sq. mtrs., which is unencumberd ; (ii) Land at Wai – Tukdi Satara, Tukdi Taluka, Wai,

Village Yerud, admeasuring approximately 0.87 hectare, which is unencumbered. He states that the Court Receiver has not taken possession in respect of these two properties.

14. The IInd Assistant of the Court Receiver informs this Court that the properties have not been demarcated. Accordingly, steps will be taken by the Survey Officer of the concerned Districts to demarcate the said properties and the Plaintiffs shall co-ordinate with the District Survey Officers for demarcation of these properties. Upon demarcation of these properties, the same shall be informed to the Court Receiver and upon which the Court Receiver, shall take physical possession of the subject properties.

15. The Judgment Creditor shall file undertaking in regular terms with the Court Receiver for securing the subject properties upon possession being taken by the Court Receiver. The cost of demarcation as well as for securing the subject properties upon the Court Receiver taking possession shall be borne by the Plaintiffs.

16. Accordingly, the Court Receiver's Report No.71 of 2023 and 78 of 2023 are disposed of.

[R.I. CHAGLA J.]