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

COURT RECEIVER'S REPORT NO.424 OF 2021

WITH

NOTICE OF MOTION (L) No.1166 OF 2016

IN

SUIT NO.792 OF 2016

Ravindra Kumar Ruia and Ors.

...Plaintiffs

Versus

M/s. Clearvision Enterprises and Ors.

...Defendants

Mr. Karl Tamboly, with Jacob Kadantot for the Plaintiffs.

Mr. Vijay M. Vaghela for Applicant / Ori. Defendant in Suit.

Mrs. Rekha Rane, 2nd Asstt. to Court Receiver is present.

CORAM : R.I. CHAGLA J

DATE : 13 MARCH, 2023

ORDER :

1. The Court Receiver's Report No.424 of 2021 is taken up for consideration. The Court Receiver has sought direction with regard to accepting the offer received from third party i.e. M/s. Allied Assets Mumbai Pvt. Ltd.

2. The Court Receiver has mentioned in the Report that pursuant to order dated 15th April, 2016 by which the Court Receiver was appointed with whole powers under Order XL Rule 1 of the Code of Civil Procedure, 1908 including the power to sell the Suit property by public auction or private treaty and hand over the net sale proceeds thereof to the Plaintiff towards the claim in the Suit. The Court Receiver had visited the Suit property but could not take symbolic possession of the Suit property on 22nd April, 2016 as the tenant refused to handover the possession of the Suit property. Accordingly, on 30th July, 2016, the Court Receiver had visited the Suit property pursuant to the subsequent order of this Court on 19th July, 2016 and took symbolic possession of the Suit property.

3. The Court Receiver has thereafter obtained valuation of the Suit property in order to ascertain the reserve price. The valuation of the Suit property was carried out by H. Mehta and Associates, Panel Valuer who was appointed at the meeting of the Court Receiver held on 18th February, 2019. Thereafter, the schedule for sale of the Suit property was fixed at the meeting of the Court Receiver on 7th December, 2019 and public notice was issued on 18th December, 2019. The inspection of the Suit property had been

given on 21st December, 2019. However, no one came to take inspection of the Suit property. No bids were received for purchase of the Suit property.

4. The Court Receiver has mentioned that as per the order dated 15th April, 2016, the parties were given liberty to bring purchaser to sell the property by private treaty. Accordingly, at the meeting of the Court Receiver on 20th September, 2021, the Advocate for the Plaintiff had submitted that he had received an offer to purchase the Suit property from Allied Assets Mumbai Pvt. Ltd. for Rs.1,20,00,000/-. In that context, the Court Receiver has sought directions.

5. The valuation report which is in sealed cover has been directed to be opened and its contents noted. The offer of M/s. Allied Assets Mumbai Pvt. Ltd. is much below the valuation arrived at by the valuer appointed by the Court Receiver. Accordingly, the offer of M/s. Allied Assets Mumbai Pvt. Ltd. is not accepted.

6. The Court Receiver is directed to conduct fresh sale of the Suit property. Liberty is granted to the Plaintiffs as well as the

Applicant / Intervenor in Notice of Motion No.1435 of 2019 to find purchasers for the Suit property by private treaty which shall also be considered along with the Court sale as had been contemplated by this Court vide order dated 15th April, 2016.

7. The schedule of Court Sale is as under:

Public Notice published in news paper	The inspection of the property be given to the Intending offerors	The offerors are required to submit their offers in the office	The offers received will be opened and considered by the Hon'ble Court.
03/04/2023	10/04/2023	17/04/2023	24/04/2023

8. The Court Receiver shall file the Court Receiver's Report and place before this Court on 24th April, 2023 at 2.30 p.m. enclosing the offers made for the Suit property and which shall be considered on that date.

9. The Court Receiver's Report No.424 of 2021 is disposed of accordingly.

10. The costs of the Court Receiver's Report shall be

appropriated from the amount lying with the Court Receiver.

11. The Applicants will bear the costs of the fresh sale by the Court Receiver.

12. The Interim Application (L) No.38933 of 2022 and Notice of Motion No.1435 of 2019 shall also be placed on 24th April, 2023 at 2.30 p.m.

[R.I. CHAGLA J.]