

Kavita S. J.

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

COURT RECEIVER'S REPORT NO.24 OF 2024

IN

EXECUTION APPLICATION NO.38 OF 2006

1. Spice Islands Apparels Ltd.

2. Mittal Tower Premises Co-Op.Soc. Ltd.

...Applicants

Versus

Manjula Shrimankar & Ors.,

...Respondents

Mr. Niranjan Kandade i/b Nandu Pawar, Advocate for Applicant No.2.

Ms. Shivani Prasad i/b Jayakar & Partners, Advocate for Respondent Nos. 1 & 2.

Mr. Prashant A. Shinde i/b Anant B. Shinde & Co., Advocate for Respondent No.4 (Bank of India-Mortgagee Bank).

Ms. Niyati Shah a/w Ms. Tanya Srivastava i/b MLS Vani & Associates, Advocates for Appellants in Appeal (L) No.126/2020 & Appeal (L) No.127/2020.

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

CORAM : R.I. CHAGLA, J.

DATED : 30TH JANUARY, 2024.

ORDER :

1. In the Court Receiver's Report, order was passed on 17th January, 2024 where this Court had considered the offers which were received for sale of the Suit Property from the intending Purchasers.

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There were three offers which were received and this Court found that the offers were below the value of the Suit Property as per Valuation Report. Accordingly, this Court considered, it would be appropriate for the Court Receiver to conduct another Court Sale by disclosing the reserve bid fixed under Rule 527 of the Bombay High Court (O.S.) Rules. The Court Receiver was directed to hold a meeting to fix the Schedule for Court Sale. The Court Receiver's Report was stood over to today's date i.e. 30th January, 2024 to be placed at 2.30 p.m.

2. Today, the Court Receiver has furnished the Schedule for sale of the Suit Property and which Schedule has been tendered and taken on record and marked 'X' for identification.

3. According to the Schedule, the date of publication is mentioned as 6th February, 2024 and date of inspection is 8th February, 2024 and 9th February, 2024 between 11.00 a.m. to 5.00 p.m. Further, Earnest Money Deposit is shown as Rs.20 Lakh. The last date to submit the offers is mentioned as 16th February, 2024 upto 4.00 p.m. Further, the bids will be opened before this Court on 22nd February, 2024 at 2.30 p.m. The Schedule is accordingly accepted.

4. The Court Receiver's Report No.24 of 2024 is disposed of by directing that the costs of the Report of Rs.5,000/- (rupees Five Thousand only) shall be deposited by the Applicants in the office of the Court Receiver within a period of one week from today.

5. The Court Receiver is directed to file Report regarding fresh Court Sale of the Suit Property on or before 22nd February, 2024 and the matter shall be placed on that date at 2.30 p.m.

[R.I. CHAGLA, J.]