

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

**COURT RECEIVER'S REPORT NO.291 OF 2023  
IN**

**EXECUTION APPLICATION NO.65 OF 2018**

Minal Makwana and ors. ... Applicants/Claimants

Vs.

Pravin Dhirajlal Makwana and ors. ... Respondents

**WITH**

**COURT RECEIVER'S REPORT NO.105 OF 2024**

**IN**

**EXECUTION APPLICATION NO.65 OF 2018**

**WITH**

**COURT RECEIVER'S REPORT NO.230 OF 2023**

**IN**

**EXECUTION APPLICATION NO.65 OF 2018**

**WITH**

**INTERIM APPLICATION NO.1615 OF 2022**

**IN**

**EXECUTION APPLICATION NO.65 OF 2018**

**WITH**

**COURT RECEIVER'S REPORT NO.109 OF 2022**

**IN**

**EXECUTION APPLICATION NO.65 OF 2018**

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Mr. Anand Mohan with Mr. Atmaram Patade, Mr. Pranav Manjrekar, Mr. Suraj Naik, Ms. Shalaka Shinde, Mr. Rohit Rao and Ms. Arya Shirodkar, Advocates for the Applicant/Org. Claimants.

Mr. Aseem Naphade, Advocate for the Judgment Debtor.

Ms. Sonal Sanap i/by M/s Apex Law Partners, Advocate for the Respondent/secured Creditor.

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

Ms. Minal Makwan and Mr. Mohit Makwana both the Claimants in CRR No.291/2023 is present in Court.

Mr. Jitesh Vansarya, Interested Buyer is present in Court.

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**CORAM : ABHAY AHUJA, J.**

**DATE : 22 MARCH, 2024.**

**PC. :**

1. Court Receiver's Report No.291 of 2023 and Court Receiver's Report No.105 of 2024 in Execution Application No.65 of 2018 are not on board but taken on board.

2. Pursuant to earlier order dated 9<sup>th</sup> February, 2024, today the matter has been listed for consideration of the report submitted with respect to the offer of the Virar property viz. Court Receiver's Report No.105 of 2024 as well as for further consideration of Court Receiver's Report No.291 of 2023 as well as the Interim Application No.1615 of 2022. When the matter has been called out, learned Court Receiver refers to Report No. 105 of 2024 and submits that pursuant to orders of this Court and public notice dated 26<sup>th</sup> July, 2023, in newspaper-New Hub, the Court Receiver has received an email dated 25<sup>th</sup> January, 2024 from one Mr. Jitesh Wansaria intending purchaser of flat No.402, Building No.A-6, A-wing, Everyshine Avenue, Global City, Virar (W) viz. the said Virar flat making an offer of Rs. 20 lakhs for the said flat : Rs. 5 lakhs to be deposited as earnest money deposit and the balance Rs. 15 lakhs within two months after getting directions from the Court.

3. Accordingly, this Court has requested for the sealed cover containing the reserve price fixed in accordance with Rule 527 of the Bombay High Court Original Sides Rules, 1980 as well as the valuation report in respect of the said Virar flat. Both the documents are in sealed cover and under the directions of this Court, the sealed cover has been opened. The reserve price that had been fixed by this Court is perused and the valuation report dated 30<sup>th</sup> November, 2021 with respect to the said flat is also perused.

4. A perusal of both these documents clearly indicates that the offer made by Mr. Jitesh Wansaria is way below the reserve price and the valuer's valuation. When this information is shared with Mr. Vansaria who is present in Court today, he himself submits that he would not be interested in bidding for this property. Therefore, this Court would not go ahead to reject his offer as Mr. Vansaria himself has changed his mind for reasons best known to him and withdraws his offer. Therefore, as far as the said Virar flat is concerned, the Court Receiver is directed to have the said flat valued once again. More so, as the last valuation in respect of the said flat was on 30<sup>th</sup> November, 2021 and today we are in March, 2024.

5. Accordingly, this Court appoints M/s Neelam Arch who is a valuer on the panel of this Court having its details as under to value the said flat No.402, Building No.A-6, A- wing, Everyshine Avenue, Global City, Virar (W) within a period of four weeks and submit its report in a sealed cover to this Court:-

“Neelam Arch  
Tel. No.65278360  
Address :- 202, Kamar Mansion,  
Central Wing, Sant Janabai Marg,  
Vile Parle (E), Mumbai 400 057.”

6. The charges of the Valuer to be borne by Judgment Creditor by depositing Rs. 25,000/- with the Court Receiver within a period of one week.

7. Let the cost of the report of Rs.5,000/- be paid by the Applicant by the next date.

8. Court Receiver's Report No.105 of 2024 is accordingly disposed.

9. With respect to the fair market value of the tenanted property being the Commercial Shop at ground floor situate in K. K. Hindu Chawl,

at Bhawanishankar Road, Near Kabutarkhana, Dadar (W), Mumbai 400028 is concerned, two valuation reports are on record, one dated 30<sup>th</sup> November, 2021 and the other dated 18<sup>th</sup> August, 2023. The one dated 30<sup>th</sup> November, 2021 considers the fair market value of the tenanted premises, whereas the one dated 18<sup>th</sup> August, 2023 considers the fair market value in respect of the tenancy rights in respect of the commercial premises, although both the valuations as on 30<sup>th</sup> November, 2021 and 18<sup>th</sup> August, 2023 are the same. Let the valuation reports as well as the reserve bid be re-sealed and kept with the proceedings.

10. Mr. Mohan, learned counsel for the Applicant submits that considering that the Dadar shop premises has been lying shut and sealed under the Court Receiver, High Court, Bombay, and since the Dadar shop premises is a tenanted premises where the Judgment Creditor and the Judgment Debtor are co-tenants, this Court may consider putting the Applicant in possession of the Dadar shop premises and the dues of the Judgment Debtor to the Judgment Creditor to the extent of the valuation by the valuer of the said shop premises be set off in satisfaction/part satisfaction of the decree in question.

11. Mr. Naphade, learned counsel for the Judgment Debtor seeks some time to take instructions on this proposal. Let instructions be taken by the next date.

12. List on 23<sup>rd</sup> April, 2024, for further consideration of Court Receiver's Reports No.291 of 2023, 230 of 2023, 109 of 2022 as well as the Interim Application No.1615 of 2022.

**(ABHAY AHUJA, J.)**