

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

SUIT NO.2823 OF 2009

SBI GLOBAL FACTORS LIMITED (FORMERLY)
KNOWN AS M/S.GLOBAL TRADE FINANCE LTD) ...PLAINTIFF

V/s.

M/S.MINAR INTERNATIONAL LIMITED THROUGH)
OFFICIAL LIQUIDATOR AND OTHERS)...DEFENDANTS

WITH

NOTICE OF MOTION NO.1246 OF 2018

IN

SUIT NO.2823 OF 2009

WITH

COURT RECEIVER'S REPORT NO.140 OF 2024

IN

SUIT NO.2823 OF 2009

Mr.Dhaval Patil a/w. Ms.Najafiya i/by K.Asher & Co., Advocate for the
Plaintiff.

Mr.Harsh Moorjani, Advocate for the Defendant No.1/Official
Liquidator.

Mr.Chetan Shelke, Assistant Official Liquidator present in Court.

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

CORAM : ABHAY AHUJA, J.

DATE : 27th MARCH 2024

PC. :

1. Pursuant to orders dated 12th January 2024 followed by order dated 28th February 2024, today when the matter is called out, Mr.Dhekale, learned Court Receiver is present in Court and submits

Court Receiver's Report No.140 of 2024, dated 22nd March 2024. A perusal of the report indicates that as per the Final Statement of Account, an amount of Rs.2,94,624/- is lying as balance in the suit account after deducting an amount of Rs.83,384/- towards the costs, charges and expenses of the Court Receiver. In the circumstances, learned Court Receiver has sought the following directions in the said report :

“(a) The Court Receiver may be permitted to release the amount of Rs.2,94,624/- in favour of the Plaintiff which is lying in the suit account towards the sale proceeds of coffee beans.

(b) The Court Receiver may be permitted to handover to the Plaintiff share certificates in the name of the Minar International Ltd. which are in the custody of the Court Receiver.

(c) If (a) and (b) is affirmative then, the Court Receiver may be discharged without passing of account and on payment of cost, charges and expenses of the Court Receiver.

(d) That the costs of and incidental to this report be fixed at Rs.5,000/- and the plaintiffs may be directed to deposit the same.”

2. Mr.Patil, learned Counsel for the Plaintiff and Mr.Moorjani, learned Counsel for the Defendant no.1 have no objection if the Court Receiver's report is allowed.

3. Having heard Mr.Patil for the Plaintiff as well as Mr.Moorjani for the Defendant no.1, having considered the submissions made by the learned Court Receiver and after having perused the report, this Court is of

the view that the Court Receiver's Report be allowed in terms of Prayer clauses (a), (b), (c) and (d).

4. Let an appropriate application be made by the Plaintiff to the Court Receiver seeking release of the amount of Rs.2,94,624/- lying in the suit account towards sale proceeds of coffee beans. Let the share certificates of Minar International Limited which are in the custody of the Court Receiver be handed over to the Plaintiff against the usual receipt.

5. Since the Court Receiver has already been discharged by order dated 4th January 2018, it would not be necessary to pass any order with respect to costs, charges and expenses which the learned Court Receiver has already deducted as noted above. However, let costs of this report of Rs.5,000/- be deposited by the Plaintiff with the Court Receiver's office within a period of two weeks.

6. The Court Receiver's Report No.140 of 2024, accordingly, stands disposed.

7. List the Suit and the Notice of Motion on **24th April 2024**.

(ABHAY AHUJA, J.)