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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COURT RECEIVER REPORT NO. 257 OF 2024
IN
ARBITRATION PETITION (L) NO. 32177 OF 2022

Tata Capital Financial Services Limited ...Petitioner

Vs.

Hiren Ashok Suryavanashi ...Respondent

Mr. Nikhil Mehta i/by KMC Legal Venture for the Petitioner.

Mr. Nitin Pawar, OSD, Court Receiver is present.

CORAM : ARIF S. DOCTOR, J.

DATE : 30TH AUGUST, 2024

P.C.:-

1. The present Court Receiver Report seeks the following directions:-

"a) What Steps the Court Receiver should take as Rashi Abhishek Neral whose highest bid of Rs,14,00,000/- for the purchase of Mercedes Benz GL 350 accepted by the Hon'ble Court by an Order dated 27th February, 2024, is backed out and Mr. Shivaraman Subramaniam Gave new offer of Rs 13,50,000/- to purchase the said vehicle by putting certain conditions ?

b) 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.

c) Any other directions that this Hon'ble Court may deem fit and proper."

2. This Report is necessitated on account of the fact that highest bidder one Rashi Abhishek Neral who had submitted a bid of Rs.14 lakhs for the said vehicle i.e. Mercedes Benz GL-350 bearing No.MH-48-S-5400 has since withdrawn her bid. The Court Receivers Report annexes to it an email dated 7th May, 2024 addressed by one Shivamani Subramanian who was one of the bidders who had offered a second highest bid of Rs.13,15,000/- has vide email now revised his bid to Rs.13,50,000/- and stated that once the vehicle is in his custody, he will sell the vehicle to the end user for which he requires some time.

3. It is made clear that the Court Receiver shall accept the bid of Mr. Subramanian subject however to Mr. Subramanian making payment of the entire amount of Rs.13,50,000/- at the time of taking possession of the said vehicle.

4. The Court Receiver Report is disposed of with the aforesaid directions.

5. Needless to state that the rest of the directions contained in the order dated 27th February, 2024 shall follow in the event Mr. Subramanian deposits the money. Time for making payment shall be upto and including 6th September, 2024.

(ARIF S. DOCTOR, J.)