

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
COURT RECEIVER REPORT NO. 534 OF 2024
IN
ARBITRATION PETITION NO. 1068 OF 2014

Karvy Financial Services ...Petitioner

Versus

Rakesh Kumar Gupta & Anr ...Respondents

Ms. Bijal K Gogri, i/b GNP Legal for the Petitioner.

Mrs. Nandini Deshpande, 1st Assistant to Court Receiver, present.

Mr. Gajanan Surve, Master (Adm), Court Receiver, present.

CORAM : SOMASEKHAR SUNDARESAN, J.

DATE: FEBRUARY 6, 2025

PC :

1. The Court Receiver's report dated December 17, 2024 is on record. The report seeks directions on what steps should be taken by the Court Receiver in respect of the immovable property referred to therein, which is under the possession of the Court Receiver.

2. Learned Counsel for the Petitioner had submitted that on the last occasion (January 13, 2025) that she has obtained an order under

the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“**SARFAESI Act**”) for physical possession of the property under Section 14 of the SARFAESI Act. Possession is scheduled to be taken over by the local Tahsildar on February 20, 2025.

3. Consequently, the Court Receiver is hereby directed to hand over possession to the immovable property in question to the Tahsildar on February 20, 2025 i.e. to any officer designated by the Tahsildar in terms of the activity envisaged under the SARFAESI Act.

4. The Court Receiver’s report is ***disposed of*** by the aforesaid terms. Charges of the Court Receiver shall be payable in accordance with the Rules.

5. All actions required to be taken pursuant to this order shall be taken upon receipt of a downloaded copy as available on this Court’s website.

[**SOMASEKHAR SUNDARESAN, J.**]