

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

**INTERIM APPLICATION NO.2750 OF 2024
IN
COMMERCIAL SUIT NO.18 OF 2022**

IDBI Trusteeship Services Limited ... Applicant/Original Plaintiff

In the matter of:

IDBI Trusteeship Services Limited ... Plaintiff

V/s.

Ozone Infra Con Private Limited & Ors. ... Defendants

And

Mr. Mahesh Gowda & Anr. ... Respondents

**WITH
CONTEMPT PETITION NO.24 OF 2024
IN
COMMERCIAL SUIT NO.18 OF 2022
WITH
COURT RECEIVER'S REPORT NO.3 OF 2025
IN
CONTEMPT PETITION NO.24 OF 2024**

Mr. Ashish Kamat, Senior Counsel a/w Mr. Aniruddh Gambhir i/by M/s. Cyril Amarchand Mangaldas for the Plaintiff/Applicant.

Mr. Simil Purohit a/w Mr. R. Nair, Ms. Diva Shukla, Abhishek M. i/by M/s. Shardul Amarchand Mangaldas for Respondents No.1 and 2 in IA No.2750 of 2024 and for Defendant No.3 in COMS No.18 of 2022 and for Respondents

No.1 and 2 in Contempt Petition No.24 of 2024.

Mr. N. C. Pawar, O.S.D., Court Receiver is present.

Mr. Mahesh Gowda, Respondent No.3 and Mr. Balaji, authorised representative of Respondent No.4 is present.

CORAM : ARIF S. DOCTOR, J.

DATE : 13TH JANUARY 2025

P.C. :

1. This Court had, vide an order dated 17th October 2024, issued notice to Respondent Nos.1 to 4 to show cause as to why action for breach of the order dated 20th January 2022 passed in Interim Application (L) No.25446 of 2021 ought not to be taken as also had issued notice in Contempt Petition No.24 of 2024 for the same alleged breach.

2. The Plaintiff is a Debenture Trustee and the grievance is that the property, which was given as a security for the dues of the Debenture Holder, has been dealt with in violation of the order dated 20th January 2022.

3. All the Respondents are present in Court today. Their appearance is noted and marked.

4. Essentially submission of Mr. Purohit, Learned Senior Counsel appearing on behalf of Respondent Nos.1 and 2 is that the property that was dealt with and sold to Respondent No.4 is yet available for the benefit of the Debenture Holder. He, on instructions from Respondent No.2, who is present in Court, makes a statement that the title deeds/documents in respect of the said property are available with the Debenture Holder, viz., IIFL Asset Management (now known as '360 ONE').

5. Mr. Kamat, Learned Senior Counsel appearing on behalf of the Applicant/Plaintiff insists that this statement has to be recorded. I have therefore done so.

6. Stand over to 27th January 2025 to enable Learned Counsel for the Applicant/Plaintiff to take necessary instructions and file an Affidavit in Rejoinder to the Affidavit in Reply filed to the Contempt Petition, if necessary.

7. The Court Receiver, at this stage, submits that pursuant to the earlier order passed by this Court, he has fixed flex boards on the property in question, however the tin boards will have to be affixed on the property.

8. Hence, the Court Receiver's Report is allowed in terms of prayer clauses (a) and (b), which read thus:

“(a) The Hon’ble Court may pleased to pass necessary directions to the Plaintiff/Applicant to make arrangement of tin sheet possession board to affix the same on the suit property.

(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.”

9. Since all Respondents have present today and noted their appearance, it is made clear that on the next date they need not to remain present in Court unless and otherwise the Court directs.

(ARIF S. DOCTOR, J.)