

Salgaonkar

MANDIRA MILIND
SALGAONKAR

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COURT RECEIVER REPORT NO.435 OF 2025
IN
ARBITRATION PETITION NO.1299 OF 2009**

Citicorp Finance (India) Ltd. .. Petitioner

Versus

M/s Sangeeta Construction & Anr. .. Respondents

...

Mr.N.C.Pawar, Court Receiver with Mr.Swayam Chopda, OSD to the Court Receiver, present.

Ms.Rahila Memon i/b S.J.Joshi & Co., Advocate for the Petitioner.

CORAM: BHARATI DANGRE, J.

DATE : 18th DECEMBER, 2025

...

P.C:-

1. The Court Receiver has sought discharge in the above Petition. The Court Receiver informs that the copy of Court Receiver Report has been supplied to the learned Advocate for the Petitioner on the Email ID available with the office of Court Receiver.

2. Ms. Rahila Memon, learned Advocate appearing for the Petitioner, has no objection if the Court Receiver is discharged.

3. In the present matter, the Court Receiver was appointed in respect of hypothecated asset/equipment. According to the

Court Receiver Report, the Court Receiver could not take possession of the hypothecated asset/equipment, as the Petitioner failed to make necessary arrangement to take the representative of the Court Receiver at site.

4. According to the Court Receiver Report, there has been no further correspondence or communication on part of the Petitioner. As a result, no action is taken by the Court Receiver and the matter is simply pending.

Considering these circumstances, the Court Receiver Report deserves to be allowed in terms of prayer clause (a) and (b).

Hence, the Court Receiver Report is made absolute in terms of prayer clause (a) and (b), which read thus:-

“(a) The Hon’ble Court may be pleased to discharge the Court Receiver, High Court, Bombay without passing of Account after payment of Costs, charges and the expenses of the Court Receiver within a stipulated period as may be directed by the Hon’ble Court.

(b) Cost of this report may be quantified at Rs.5,000/- and Petitioner may be directed to pay the said amount with the Court Receiver.”

(BHARATI DANGRE, J.)