

rajshree

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
COURT RECEIVER REPORT NO.548 OF 2025
IN
COMMERCIAL ARBITRATION PETITION NO.756 OF 2025

Siemens Financial Services Pvt. Ltd.Petitioner
vs.
R.V. Glass Industries & Ors.Respondents

Mr.Anoshak Daver a/w Sanket Singh i/b IndiaLaw LLP for the
Petitioner.

Mr.Swayam Chopda, OSD to Court Receiver, present.

CORAM : BHARATI DANGRE, J

DATE : 19th DECEMBER, 2025

P.C.

1 In compliance of the directions dated 17/10/2025, the Court Receiver has taken symbolic possession of the hypothecated machine/equipment which is described as “MT-GPQ2436 Flat Glass Tempering Machine”, manufactured by Luoyang Mountain Intelligent Equipment Co. Ltd.

The machinery is located at Plot No.12, Block B, Ecotech-VI, Greater Noida, District-Gautam Buddha Nagar, Uttar Pradesh. Initially the premises were found in locked condition, but with the assistance of the local Police station, the Court Receiver was able to implement the order by securing its symbolic possession.

The Court Receiver, has, therefore, filed CRR No.548/2025 for directions to the Respondent or in the alternative to the Petitioner to give an undertaking to his satisfaction for safeguarding the machinery, as he has already assumed symbolic possession of the same.

2 In the Arbitration Petition filed by the Petitioner, claiming deposit of amount due and payable to it in the sum of Rs.1,41,66,917/- as on 17/06/2025 with default interest at the rate of 36% p.a., Respondent No.1 – the Borrower and Respondent No.2 Personal Guarantor have failed to mark their appearance.

The machine is presently situated in the factory premises belonging to Respondent No.3 and according to Mr.Daver, even the land owner has some claims against Respondent Nos.1 and 2.

3 In Section 9 Petition, apart from praying for security deposit of the amount, a direction was also sought for appointment of the Court Receiver to take possession of the hypothecated assets and on the order being passed by this Court, symbolic possession of the machinery is taken by the Court Receiver.

4 Prayer (d) of the Section 9 Petition, request for permission to the Petitioner-Company to proceed with the sale of the hypothecated tampering machine. According to Mr.Daver, at present, he has a buyer with a quotation for the said machine to the tune of Rs.10,62,40,00/- and the Petitioner is desirous of exploring this possibility with the intervention of the Court Receiver.

In case, if the deal do not fructify, Mr. Daver has already sought permission in the Petition to sale the same by auction.

5 In order to explore the possibility with the buyer who has already quoted price for the said machine, I permit the acceptance of offer if it still exist, from the perspective buyer, but this shall be done on advance notice of 48 hours being served to the Court Receiver, so that on the date of the deal, he shall also remain present.

If the deal is finalized, the Court Receiver shall assist the Parties in drawing proper documents and transfer the possession of the machine in favour of the prospective purchase.

In order to ensure compliance of the above-said direction, the Petition is directed to be listed on 22/01/2026.

However, in the meantime, if at the request of the Court Receiver, some steps are required to be taken to secure the possession of the machine presently at the premises of Respondent No.3, the Petitioner shall render all necessary co-operation.

With the above-said direction, CRR No.548/2025 is disposed of.

[BHARATI DANGRE, J]