

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

**COURT RECEIVER'S REPORT NO. 517 OF 2024
IN
COMMERCIAL EXECUTION APPLICATION NO. 183 OF 2025**

CHERAG SHAH)...APPLICANT

V/s.

HARSHAWARDHAN HANMANT SABALE)...RESPONDENT

**WITH
COURT RECEIVER'S REPORT NO. 112 OF 2025
IN
COMMERCIAL EXECUTION APPLICATION NO. 183 OF 2025
WITH
INTERIM APPLICATION NO. 3320 OF 2025
IN
INTERIM APPLICATION NO. 3229 OF 2024
WITH
COMMERCIAL EXECUTION APPLICATION NO. 183 OF 2025
WITH
COURT RECEIVER'S REPORT NO. 174 OF 2024
IN
COMMERCIAL EXECUTION APPLICATION NO. 183 OF 2025
WITH
COURT RECEIVER'S REPORT NO. 104 OF 2025
IN
COMMERCIAL EXECUTION APPLICATION NO. 183 OF 2025**

Mr.Rehman Shaikh, Advocate for the Applicant in COMEX/183/2025.

Mr.Anurag Mishra i/by Mr.Suraj Naik, Advocate for the Applicant in
IA/3320/2025.

Mrs.Mankunwar Deshmukh, Public Prosecutor, Appellate (Criminal)
Side, Bombay High Court.

Mr.Shailendra Bhobe, Public Prosecutor, State of Goa, through video conferencing.

Ms.Nandini Deshpande, 1st Assistant to Court Receiver, present in Court.

Ms.Parichehr Zaiwalla i/by BLAC Co., Advocate for the Respondent no.7 – RBI.

Mr.Sandesh Manjrekar and Mr.Himmat Jadhav, Police Inspectors, EOW, Mumbai, present in Court.

Mr.Nitin Thete, Police Inspector, Versova Police Station, Mumbai, present in Court.

Mr.Ashish Parab, Police Sub-Inspector, MOPA Airport Police Station, Goa, through Video Conferencing.

CORAM : ABHAY AHUJA, J.

DATE : 19th DECEMBER 2025

PC. :

1. When the matter is called out, Mrs.Mankunwar Deshmukh, learned Public Prosecutor for the State of Maharashtra appears and submits that as per the directions of this Court, the officers of the Mumbai Police, Economic Offences Wing (EOW) as well as from the Goa Police are present. That, Officer from the Versova Police Station is also present.

2. Mrs.Deshmukh tenders across the bar two reports one dated 18th December 2025 and the other dated 19th December 2025 and submits that a non-bailable warrant of arrest is pending against the Respondent and efforts are on to apprehend him. Mrs.Deshmukh submits that two weeks' time be given to do the needful, failing which, she has peremptory instructions to have a proclamation issued.

3. Mr.Shailendra Bhobe, learned Public Prosecutor, for the State of Goa appears through video conferencing and submits that as per the directions of this Court, a report dated 18th December 2025 from the Goa Police has been prepared and an officer from the Goa Police is also present in Court, who tenders across the bar the said report to this Court. Mr.Bhobe also submits that the Respondent was not present in the office premises which was searched by the Mapusa Police, and that, presently his whereabouts are not known. Mr.Bhobe submits that an officer of the level of the Deputy Superintendent has been appointed and that all-out and sincere efforts have been made to trace and apprehend the Judgment Debtor, however, no clue about his whereabouts have been found. That, necessary police assistance would be given from the Goa Police to the Mumbai Police in pursuit of the

Respondent and that the concerned Police Officer will personally follow up with the EOW and the Police Officers in respect of the case.

4. Mr.Rehman Shaikh, learned Counsel, appears for the Applicant and submits that he be permitted to inspect the reports that have been filed.

5. Mrs.Deshmukh, learned Public Prosecutor, submits that copies of the reports would be furnished to the learned Counsel appearing for the Applicant.

6. Mr.Shaikh for the Applicant further submits that since on 14th August 2025 interim moratorium against the Respondent has been vacated in view of the disposal of the proceedings pending there, this Court in accordance with the Court Receiver's Report No.517 of 2024 can direct appointment of Valuer viz. Best Mulyankan Consultants Ltd. to value the shares referred to in the said report, however, submitting that some time be granted to ascertain the details of the shares, so that this Court on the next date can appoint a Valuer.

7. List on **22nd January 2026**.

8. Mr.Bhobe, learned Public Prosecutor for the State of Goa, seeks exemption of the presence of the Officer of Goa Police.

9. The presence of the officer of Goa Police is exempted until further orders.

(ABHAY AHUJA, J.)