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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

IN ITS COMMERCIAL DIVISION

INTERIM APPLICATION NO. 642 OF 2025

IN

COMMERCIAL EXECUTION APPLICATION NO. 138 OF 2025

Phoenix Arc Pvt Ltd ... Applicant

Versus

St John Freight Systems Ltd ... Respondent

WITH

INTERIM APPLICATION NO. 643 OF 2025

IN

COMMERCIAL EXECUTION APPLICATION NO. 156 OF 2025

Phoenix Arc Pvt Ltd ... Applicant

Versus

St John Freight Systems Ltd ... Respondent

WITH

INTERIM APPLICATION NO. 644 OF 2025

IN

COMMERCIAL EXECUTION APPLICATION NO. 149 OF 2025

Phoenix Arc Pvt Ltd ... Applicant

Versus

St John Freight Systems Ltd ... Respondent

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Ms. Rahila Memon alongwith Ms. Reet Jain instructed by S.I. Joshi & Co., Advocate for the Applicant.

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

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CORAM : ABHAY AHUJA, J.
DATE : 12 JANUARY 2026

PC. :

1. When the matters are called out, Ms. Memon, learned Counsel appears for the Applicant and submits that as recorded in order dated 15th December 2025, since the Applicant is desirous of taking steps under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Act, 2002, this Court may discharge the Court Receiver.

2. Upon a query from this Court, as to whether anything would survive in the Execution Applications, if steps are being taken under the the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Act, 2002, Ms. Memon seeks some time to take instructions to withdraw the execution proceedings, submitting however that today this Court may discharge the Court Receiver, subject to payment of costs, charges and expenses of the Court Receiver.

3. Ms. Deshpande, 1st Assistant to the Court Receiver appears and submits that she needs some time to take instructions. Since the Court Receiver's office is attached to this Court, this Court does not

deem it appropriate to waste valuable time, considering the fact that on 15th December 2025 also none had appeared from the Court Receiver's Office, and today again time is being sought. Accordingly, the Court Receiver is discharged in these matters, subject to payment of costs, charges and expenses, worked out by the Court Receiver and communicated to the Advocate for the Applicant in these matters.

4. List on **24th February 2026**.
5. Let instructions as above be taken.

(ABHAY AHUJA, J.)