



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMMERCIAL ARBITRATION PETITION (L) NO.24095 OF 2025
WITH
COURT RECEIVER REPORT NO.464 OF 2025
IN
COMMERCIAL ARBITRATION PETITION (L) NO.24095 OF 2025

BAY Tankers Pvt. Ltd.

...Petitioner

V/s.

ACE Ocean Resources Pvt. Ltd. and Ors.

...Respondents

Ms. Swati Sawant (through VC) i/b. M/s. S.K. Legal Associates LLP for the
Petitioner.

Mr. Ravish Mishra i/b. M/s. VJ Juris for Respondent No.2.

Mr. Gaurav L. Gadodia with Mr. Kartik Batavia and Ms. Seema Tripathi
for Respondent No.3.

Mrs. Naina Poojary, Master (Adm.), from office of the Court Receiver,
present.

CORAM: SANDEEP V. MARNE, J.

DATED: 13 MARCH 2026.

P.C.:

1) Ms. Sawant, the learned counsel appearing for the Petitioner
seeks leave of the Court to withdraw the Petition.

2) It appears that by order dated 29 September 2025 this Court appointed Court Receiver in respect of the suit premises. Respondent Nos.2 and 3 are directors of the first-Respondent -Company and both claim that they must be put in joint possession of the concerned premises. The Court Receiver's Report indicates that the lock of the premises was broke open for gaining access thereto.

3) In view of the above, possession of the premises can be returned to Respondent Nos.2 and 3, who are the only two directors of the first Respondent-Company.

4) Arbitration Petition is allowed to be withdrawn and **disposed of** subject to payment of costs, charges and expenses of the Court Receiver to be borne by the Petitioner. Court Receiver is discharged without passing accounts.

5) Court Receiver Report is **disposed of**. The Petitioner also to pay costs of Rs.5,000/- in respect of the Court Receiver Report. Court Receiver to return the possession of the premises to Respondent Nos.2 and 3.

[SANDEEP V. MARNE, J.]