

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
INTERIM APPLICATION NO. 2658 OF 2025**

**IN
EXECUTION APPLICATION NO. 1757 OF 2022**

Nimisha J. Madhvani Applicant

In the matter between :

Nimisha J. Madhvani Applicant/Decree Holder
V/s.
Nitin J. Madhvani and Ors. Respondents

Before : Insolvency Registrar,
High Court, Bombay.

Date : 14th January, 2026 at 12.00 p.m.

Present: Pranav Chandhoke i/b. M/s. Veritas Legal for the Applicant.

Shri. Srinivas Chatti and Shri. Ved Thakur i/b. Cyril Amarchand Mangaldas,
Advocate for Respondent No.1.

Ms. Priyam Amin i/b. N. N. Amin & Co. for Respondent No. 2 in
IA No.2658 of 2025 & Respondent No. 3 in EA No. 1757 of 2022.

CALLED FOR DIRECTION:

This is an adjourned meeting fixed for the directions.

Today, Advocate for the Respondent No.1 is present.

Pursuant to the order dated 28th July, 2025. Advocate for the Applicant
filed Interim application 7319 of 2025 for the relief as prayed:

- a) That this Hon'ble Court may be pleased to permit and direct the Ld.
Court Commissioner to appropriate and utilize funds lying with the Ld. Prothonotary

and Senior Master, Bombay High Court in the present Execution proceedings:

i) to incur the expenses that may be required in the process of giving out the Premises situate at 11th Floor, Bakhtawar Commercial Premises Co-operative Society Ltd, Plot No. 229, Block III, Nariman Point, Mumbai – 400 021 on leave and license basis;

Advocate for the applicant moved an application before the Hon'ble Court for seeking the relief on 8th December, 2025 and the Hon'ble Court (Coram : Rajesh S. Patil J.) please to allow a said application in terms of prayer clause a(ii) to a(iii) with the further directions at para no.5

“a(ii) to make payment of outstanding property tax dues of an amount of Rs. 10,24,437/- (Rupees Ten Lakh Twenty Four Thousand Four Hundred Thirty Seven Only) concerning the said Premises, along with interest, if any to the Brihanmumbai Municipal Corporation;

3. *a(iii) to make payment of outstanding dues of the Society including maintenance charges, if any, concerning the said premises.”*

The Court Commissioner should take steps with regards to letting out on 'leave and license basis' premises being 11th floor situated in the building called as “Bakhtawar”, Nariman Point, Mumbai.

5. The Applicant would be at liberty to approach this Court as regards relief sought under prayer clause a(i).

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The applicant to the liberty to approach this Court as regards relief sought under prayer clause a(i).

In view of the above directions and for the compliance of the said directions passed by the Hon'ble Court today's meeting is scheduled. Advocate for the Applicant present before me, he submits that the Commissioner may proceed ahead to pay outstanding dues of the property tax which was claimed by MCGM as well as by the society. Advocate for the Applicant also submits that he will file the detail maintenance bill generated by the society so that, the Commissioner can file an application for release of the said amount and before the Hon'ble Prothonotary and Senior Master. Advocate for the Respondent no. 1 and 2 do not have any objection for the same.

Advocate for the Applicant has also submits that the Court has directed Commissioner to proceed ahead to give the said premises on live and license and he requested that the Commissioner should take necessary steps in that regard.

Advocate for the Applicant also submitted that the advertisement can be publish in the newspapers and the valuation charges can be avoided and Advocate for the Respondent No. 1 and 2 also of the same opinion.

As per procedure to know the exact license fees which can be fetch in the said premises and to call bids and finalising bids there is an requirement of valuation. In view of the above the Commissioner will issue letters to 5 valuers from the panel of

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the High Court Bombay, to give their quotations for their charges for the valuation of the said Suit premises and on the basis of the their quotations in the next meeting the valuer will be appointed. Advocate for both the parties submits that there is urgency in the matter. Hence, the quotation requires to be called as early as possible.

The Commissioner will write letter Hon'ble Prothonotary and Senior Master for release the said payment, and letters will be issued on 17th January, 2026 to the valuers for the quotation.

List the matter on 22nd January, 2026 at 12.00 noon.

INSOLVENCY REGISTRAR