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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
COMMERCIAL EXECUTION APPLICATION NO. 135 OF 2025
Aditya Birla Finance Limited ... Applicant
Versus
Resource Engineering (Borrower) ... Respondent
WITH
COURT RECEIVER'S REPORT NO. 02 OF 2026
IN
COMMERCIAL EXECUTION APPLICATION NO. 135 OF 2025

.....

Mr. Nikhil Mehta instructed by KMC Legal Venture, Advocate for the Petitioner.

Mr. N.C. Pawar, Court Receiver, alongwith Mr. S.S. Chopda, OSD to the Court Receiver and Ms. Nandini Deshpande, 1st Assistant to the Court Receiver, present.

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CORAM : ABHAY AHUJA, J.
DATE : 7 JANUARY 2026

P.C. :

1. Pursuant to the order dated 27th November 2025, today this matter has been listed for opening of the bids with respect to the auction of the Flat No. 1003, on the 10th Floor, Building No.4, Gaurav Excellency, Near GCC Club, Opposite Gaurav Avenue, Hatkesh, Mira Bhayander Road, Mira Road (East), Mumbai – 400 107 (the “said flat”).
2. When the matter is called out, the Court Receiver’s Report No.02 of 2026 is tendered across the bar. The said Report is taken on board.

3. Mr. Pawar, learned Court Receiver, is present in Court and submits that pursuant to orders of this Court, and auction schedule and terms approved by this Court, public notice in respect of the sale auction of said flat was published on 10th December 2025 in Free Press Journal in English and Navshakti in Marathi, both Mumbai Edition. That thereafter inspection of the said flat was given on the scheduled date of 17th December 2025 to the following three persons :

- i) Hamida Gulam Shaikh,
- ii) Rehman Ramzanali Virani, and
- iii) Aslam Faras

4. That the last date for submitting the offers/bids was 3rd January 2026 and in response to the public notice, the office of the Court Receiver has received the following two offers in sealed envelopes :

- i) Hamida Gulam Shaikh, and
- ii) Abbas M. Chitalwala

5. Under the directions of this Court, the two bids are opened from the sealed cover. Also under directions from this Court, the reserve price fixed by the Court is opened from the sealed cover as also the valuation report by the valuer is also opened from the sealed cover for the assistance of this Court.

6. It is observed that the bid by the first bidder Ms. Hamida

Gulam Shaikh is for Rs.43,00,000/- and the bid by Mr. Abbas M. Chitalwala is for Rs.31,00,000/-. Both the bidders have been given an opportunity to enhance their bids to match the reserve price fixed by this Court.

7. Ms. Hamida Gulam Shaikh has enhanced the bid upto Rs.46,00,000/- and Mr. Abbas M. Chitalwala has enhanced the bid upto Rs.51,00,000/-.

8. However, the enhanced offers are also way below the reserve price fixed by this Court and accordingly, the auction has failed this time.

9. The Court Receiver is directed to return the demand drafts of Earnest Money Deposit accompanying the bids to the respective bidders against a receipt in this regard.

10. The reserve price as well as the valuation report are directed to be placed in sealed covers once again.

11. The costs of the Court Receiver's Report of Rs.5000/- is to be paid by the Petitioner/Execution Applicant. Let the same be paid within a period of two weeks.

12. Let the Court Receiver put up the said flat for re-auction after a period of thirty days and file report thereafter *inter-alia* seeking approval of the auction schedule and the terms and conditions thereof.

13. The Court Receiver's Report accordingly stands disposed.
14. List the Execution Application on **18th February 2026**.

(ABHAY AHUJA, J.)