

**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

V/s.

Resource Engineering (Borrower) ... Respondent

**WITH
COURT RECEIVER'S REPORT NO. 105 OF 2026
IN
COMMERCIAL EXECUTION APPLICATION NO. 135 OF 2025**

Aditya Birla Finance Limited ... Applicant

V/s.

Resource Engineering (Borrower) and Others ... Respondents

Mr. Nikhil Mehta i/b KMC Legal Venture, Advocate for the
Applicant/Original Petitioner.

Mr. Deepak S. Bhalerao, 2nd Asstt. to Court Receiver a/w Mrs. E. S.
D'Souza, Section Officer, Office of the Court Receiver are present
in the Court.

CORAM : ABHAY AHUJA, J.
DATE : 6th APRIL, 2026.

P.C. :

1. Pursuant to earlier orders of this Court, ending with the order dated 20.02.2026, today the matter has been listed at 3:00 p.m. for opening of the bids.

2. Mr. Deepak Bhalerao, 2nd Assistant to the Court Receiver's Office has tendered across the bar Court Receiver's Report No. 105 of 2026 dated 02.04.2026 submitting that pursuant to the auction schedule approved by this Court, publication with respect to auction sale of the subject Flat No. 1003, 10th Floor, Building No. 4, Gaurav Excellency, Near GCC Club, Opp. Gaurav Avenue, Hatkesh, Mira Bhayandar Road, Mira Road (East) – 400 107 ("the said flat") was effected in Free Press Journal in English and Navshakti in Marathi on 23.02.2026, inspection of the said flat was also given on 06.03.2026 and only one person viz. Ms. Hamida Gulam Shaikh took inspection. That in pursuance of the public notice, the Court Receiver's Office has received only one offer in a sealed envelop from the intending offeror, Ms. Hamida

Gulam Shaikh.

3. Mr. Deepak Bhalerao, 2nd Assistant to the Court Receiver's Office submits that therefore the Court Receiver's Report has been filed seeking directions in terms of (a) & (b) as below :-

“(a) What steps the Court Receiver should take in respect of one offer received from intending offeror namely : Hamida Gulam Shaikh in respect of flat no. 1003, 10th Floor, Bldg. No. 4, Gaurav Excellency, Near GCC Club, Opp. Gaurav Avenue, Hatkesh, Mira Bhayandar Road, Mira Road (East) - 400 107;

(b) The cost of this report may be fixed at Rs. 5,000/- and the Petitioner be directed to deposit the same in the office of the Court Receiver.”

4. Under directions of this Court, the sole bid is opened from the sealed cover. Also under directions from this Court, the reserve price, that was fixed by the Court at the time of first auction, 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.

5. It is observed that the bid by the lone bidder Ms. Hamida Gulam Shaikh is for Rs. 40,00,000/-. The lone bidder is given an opportunity to enhance her bid to match the reserve price fixed by the Court.

6. Ms. Hamida Gulam Shaikh has enhanced her bid upto Rs. 42,00,000/-. However, since the enhanced bid is also way below the reserve price fixed by this Court, the auction has failed even this time.

7. The Court Receiver is directed to return the Demand Draft of the earnest money deposit accompanying the bid to Ms. Hamida Gulam Shaikh against a receipt in this regard.

8. The reserve price as well as the Valuation Report are directed to be placed in the respective sealed covers once again, with a direction to seek a fresh reserve price from this Court prior to the next auction.

9. The costs of the Court Receiver's Report of Rs. 5,000/- is to be paid by the Execution Applicant and that the same be paid within a period of two weeks.

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

11. The Court Receiver's Report No. 105 of 2026 is accordingly disposed.

12. List the Execution Application on **15th June 2026**.

(ABHAY AHUJA, J.)

GITALAXMI
KRISHNA
KOTAWADEKAR

Digitally signed
by GITALAXMI
KRISHNA
KOTAWADEKAR
Date:
2026.04.07
15:59:18 +0530