

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COURT RECEIVER'S REPORT NO. 108 OF 2026
IN
SUIT NO. 1384 OF 2011

Shashipal Shankar and Ors.

... Plaintiffs

V/s.

Shirin C. Vazifdar and Ors.

... Defendants

Mr. Nilesh Modi a/w. Mr. Ashish Rebello i/b. Rustamji and Ginwala for the Plaintiffs in S/1384/2011

Ms. Bharti Bhansali a/w. Ms. Sanskruti Hebalkar i/b. F2B & Associates for Defendants no.2

Mr. Aditya Mhaske i/b. Mr. Vijaykumar Dighe for Defendant nos. 5(a) to 5(e)

Ms. Shilpa G. Talhar for Defendant no.7

Ms. Nandini Deshpande, 1st Asst. to Court Receiver a/w. Ms. Sampada S. Dukhande, Section Officer, Office of Court Receiver present in Court.

CORAM : FARHAN P. DUBASH, J.

DATE : 6th APRIL 2026

P.C. :

1. Pursuant to the earlier orders passed by this Court, the Court Receiver had received eight bids from the seven parties whose names are more particularly set out in paragraph 9 of the report. All the parties were present in Court today. The bids submitted by them, which were in a sealed cover was opened in Court and the contents were noted. Out of the eight bids that were received, the highest bid was submitted by the party at serial

no.2, viz. Mr. Angad Bector and Ms. Ronita Bhattacharya Bector dated 30th March 2026 for a sum of Rs.4,50,00,000/-.

2. One Ms. Kanchan Kukreja was also present in Court. She informed the Court that she had also submitted a bid to the Court Receiver vide e-mail dated 11th March 2026. However, the Court Receiver informed this Court that in response to the said e-mail, the Court Receiver had asked the said party to submit her bid in a sealed cover, on or before 31st March 2026. However, this was not done by the said party. Therefore, the bid of the said party was not considered and the said party was not permitted to participate in the auction that was conducted in Court today. In any event, the bid that was submitted by the said party was for a sum of Rs.3,50,00,000/- and she orally informed the Court that she was willing to go upto Rs.4,20,00,000/-. However, considering that the highest offer that was received in the sealed envelope was in any event Rs.4,50,00,000/-, the said party was not permitted to take part in the bidding process that was conducted in the open Court.

3. Thereafter, there was an open bidding process conducted in open Court when all seven parties were permitted to increase their offers. During this process, the said highest bid amount of Rs.4,50,00,000/- was increased to Rs.5,35,00,000/- by the same bidder, viz. Mr. Angad Bector and

Ms. Ronita Bhattacharya Bector. No other party bid a higher amount and accordingly, the said party at sr.no.2 - **Mr. Angad Bector and Ms. Ronita Bhattacharya Bector** were declared as the highest and **successful bidders at Rs.5,35,00,000/-**.

4. Accordingly, the successful bidders Mr. Angad Bector and Ms. Ronita Bhattacharya Bector are hereby directed to deposit the bid amount with the Office of the Court Receiver on the following days :-

- (i) Rs.1,33,75,000/- being 25% of the bid amount which shall be deposited on or before 22nd April 2026.
- (ii) The balance amount of Rs.4,01,25,000/- (subject to deduction of TDS on the entire bid amount of Rs.5,35,00,000/-) shall be deposited, on or before 7th May 2026. The amount of TDS deducted, shall be deposited by the successful bidders in the name of the Court Receiver. Such deposit shall be made as expeditiously as possible and in any event, within one week from the deposit of this amount.
- (iii) Ms. Ronita Bhattacharya Bector, is an Advocate practicing in this Court. Considering this, the successful bidder is permitted to deposit the bid amount by cheque drawn on HDFC

Bank instead of a nationalised bank.

5. Once the entire bid amount is deposited with the Court Receiver and the necessary TDS certificate has also been handed over, the Court Receiver shall execute the necessary conveyance in favour of the successful bidders, on or before 12th June 2026 and the possession of the Flat No.2 on the 8th floor, situated at Ajanta Ideal Co-operative Housing Society Ltd, Ajanta Apartments, Near Colaba Bus Station, 75, Colaba Road, Mumbai – 400 005 shall be handed over to them immediately upon compliance with the requirements set out in paragraph 4 above which shall not be later than 15th May 2026.

6. Costs of the report, which are fixed at Rs.5,000/- are permitted to be deducted from the sale proceeds by the Court Receiver.

7. The Court Receiver shall be permitted to compute the fees and charges of the Court Receiver for sale of the said flat in accordance with the Rules prescribed by this Court and deduct the said amount from the sale proceeds.

8. It is made clear that the parties ultimately getting the amount from the Court Receiver would be liable for the tax as per the share as may be decided by the Hon'ble Court at that time and the Court Receiver would

not be responsible for payment of any tax in respect of the bid amount received, including TDS, either on behalf of the parties or otherwise in its capacity as the Court Receiver.

9. It is further clarified that the successful bidders alone shall be liable for making payment of any transfer charges or any other charges that may be levied by the Society in respect of the transfer of the said flat into their hands and the Court Receiver shall not be required to make payment of this amount or any part thereof.

10. There is a demand on Ajanta Ideal Co-Operative Housing Society Ltd. by the Mumbai Port Trust, who has issued a notice of demand dated 31st July 2025, claiming arrears of lease rent/compensation of an incremental basis from October 2012, aggregating to Rs.42.31 crores for the entire building. By consent, it is agreed that this amount shall not required to be paid from the bid amount/suit account and the successful bidder shall bear this liability, as and when it arises, proportionately and as may be demanded by the Society.

11. Place the Court Receiver's Report for compliance on 7th May 2026 on the supplementary board.

(FARHAN P DUBASH, J.)

Jyoti Pawar