

IN THE HIGH COURT OF JUDICATURE AT BOMBAY**ORDINARY ORIGINAL CIVIL JURISDICTION****INTERIM APPLICATION NO. 707/2026****In****COMMERCIAL EXECUTION APPLICATION NO. 28/2019****TRANSPORT CORPORATION OF
INDIA LIMITED****..... APPLICANT****IN THE MATTER BETWEEN****TRANSPORT CORPORATION OF
INDIA LIMITED****..... CLAIMANT****VS****GLOBAL LOGISTICS PVT LTD. & ORS.****..... RESPONDENTS**

Adv. Ajay Panicker a/w. Adv. Dhairya Sampat i/b. Ajay Law Associates
for the Applicant.

Adv. Krishna Shukla i/b. Adv. Pranil Sonawane for the Respondents.

CORAM : RAJESH S. PATIL, J.**DATE : 23 FEBRUARY, 2026****P.C. :-**

1) This interim application has been filed by the decree holder seeking direction from this Court, to direct the Sheriff of Mumbai/Prothonotary and Senior Master, to transfer the balance sale proceeds lying with them, arising out of the sale of attached property being premises at Mulund (East), Mumbai – 400 080 towards partial satisfaction of the decretal amount.

2) The sole arbitrator passed an order dated 15 September, 2017 thereby directing the respondent to pay to the claimant an amount of Rs.85,00,000/- with simple interest at the rate of 9% per annum from 28 July, 2011 till payment of realization and further payment of Rs.20,,41,442/-with simple interest thereon at the rate of 9% per annum from 21 April, 2012 till payment or realization and further amount of Rs.9,91,015/- with simple interest at the rate of 9% per annum from 30 March, 2012 till payment or realization being amount towards the rent and the labour charges respectively and further sum towards cost.

3) Pursuant to the orders passed by this Court for warrant of attachment and thereafter for auction of the one of the properties of the judgment debtors, an office premises situated at 16/1, Meghal Service Industrial Estate, Lala Devidayal Road, Mulund (West), Mumbai – 400 080 was attached and sold. An amount of Rs.33,75,304/- was received, being the balance amount from sale proceed after deducting the Sheriff's poundage.

4) The present interim application has been filed for the limited extent of withdrawing the sale amount lying with the Prothonotary and Senior Master/Sheriff of Mumbai. The judgment debtor has chosen not to appear in this interim application.

Therefore, this Court by its order dated 9 February, 2026 made it clear that the judgment creditor to serve a copy of the order to the advocate on record appearing on behalf of the judgment debtors and if none appears, the interim application will be heard on merits.

5) Thereafter, the matter appeared on 16 February, 2026, again judgment debtors' advocate chose to seek an adjournment to file an affidavit in reply.

6) Even today such reply has not been filed and again a short accommodation has been sought.

7) Noting the conduct of the judgment debtors, the request made on behalf of the judgment debtors is hereby rejected. Learned counsel appearing for the judgment debtors is not inclined to argue the matter.

8) I have heard learned counsel appearing for the applicant. Learned counsel appearing for the judgment debtors has now made only submission that the property which was auctioned was undervalued. Learned counsel appearing for the applicant submitted that this Court should immediately release the amount which has been received from the sale proceeds of one of the properties though the entire decretal amount would not be satisfied after the applicant/decreed holder is permitted to withdraw the amount

deposited in the Court. As the decretal award amount as on 16 November, 2025, is around Rs.2,78,13,935/-.

9) I am satisfied that the case is made out to allow this interim application.

10) **Interim application stands allowed in terms of prayer clause (a) which reads as under :-**

(a) That this Hon'ble Court be pleased to direct the Sheriff of Mumbai to transfer the balance sale proceeds lying with them from the sale of attached property i.e. 16/1, Meghal Service Industrial Estate, Lala Devidayal Road, Mulund (West), Mumbai – 400080 to the account of Execution Application and then the Prothonotary & Sr. Master of this Hon'ble Court be ordered and directed to pay the said sale proceeds to the Applicant Award holder, in partial satisfaction of the said Award dated 15th September, 2017.

11) All concerned to act on the authenticated copy of this order.

12) The judgment debtor nos. 2 to 5 will remain present in this Court on the next date of the hearing.

13) Learned counsel appearing for the judgment debtors undertake that he will inform passing of today's order to the judgment

debtors today itself.

14) Stand over to **9 March, 2026.**

[RAJESH S. PATIL, J.]