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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
CHAMBER SUMMONS NO. 468 OF 2018
IN
COMM EXECUTION APPLICATION (L) NO. 527 OF 2018

Tata Capital Financial Services Ltd ...Applicant
Versus
AR.A.S.P.V.P.V. & Ors ...Respondents

Mr Ranjeev Carvalho, *with Mayur Bhojwani, Prangana Barua, I/b M/s. Manilal Kher Ambalal & Co., for the Plaintiff.*
Mr Vishal Thaker, *with Anjali Trivedi, for Respondents Nos. 1 to 3 and 5 to 9.*

CORAM: G.S. PATEL, J
DATED: 19th June 2018

PC:-

1. Mr Carvalho states that attempts to serve Respondent No. 4 were unsuccessful. One packet is returned with the remark "address is incorrect" and the other packet is returned saying that the Respondent No. 4 has left that address.

2. Mr Thaker on instructions from Respondents Nos. 1 to 3 and 5 to 9 agrees that his attorneys will in correspondence with the

Advocates for the Claimant/Applicant, Tata Capital Financial Services Ltd confirm the address of Respondent No. 4.

3. Respondent No. 4 must now be served before further orders are made.

4. The order of 5th June 2018 has been complied with to the extent that the funds have been received in this Court from the Tamil Nadu Mercantile Bank Ltd to the extent of Rs 1.90 crores.

5. This amount will now be invested by the Prothonotary and Senior Master initially for a period of 45 days at the best available rate of interest.

6. To ensure that neither the firm nor its partners are put to loss, the Prothonotary and Senior Master is permitted to make enquiries with, in addition to the Bank of India, Central Bank of India, Union Bank of India and Bank of Baroda, HDFC Bank, ICICI Bank and Kotak Mahindra Bank and will obtain optimal rate of interest for this period. The Prothonotary and Senior Master will also enquire whether any premature encashment penalties can be waived by any of these Banks. The Prothonotary and Senior Master will prefer an investment that does not include premature encashment penalties or loss of interest.

7. I note that what is received is the amount of Rs. 1.90 crores but without accretions. For the present, this will suffice. However, I make it clear that as and when any accounting irregularities or discrepancies are resolved, any accretions to this amount lying with the Tamil Nadu Mercantile Bank Ltd will also be called for.

8. I once again clarify that any application by the Tata Capital Financial Services Ltd for withdrawal will be considered only after Respondent No. 4 is served.

9. List the matter on 3rd July 2018.

(G. S. PATEL, J)