

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

INTERIM APPLICATION (L) NO. 3924 OF 2025
IN
COMMERCIAL ARBITRATION PETITION NO. 136 OF 2022

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Shri Saroj Sadan Co-Operative Housing
Society Ltd .. Applicant

In the matter between :

Shri Saroj Sadan Co-Operative Housing
Society Ltd .. Petitioner

Vs.

Vini Developers
through its Sole Proprietor
Mr. Pritesh Damji Savla & Anr. .. Respondents

Ms. Janhavee Joshi a/w. *Haresh Lulia, for Applicant.*

Mr. Gaurav Patankar, *for Respondent No. 1.*

Mrs. Nandini Deshpande, *from the office of the Court Receiver present.*

Mr. Pritesh Savla, *Developer present in-person.*

CORAM : SOMASEKHAR SUNDARESAN, J.

Date : May 7, 2025

P. C.

1. Having heard the parties, it would be appropriate to direct that possession of the Flat No. 803, situated in the newly constructed building that is Shri Saroj Sadan CHS Ltd. at "Daftary Road" Pushpa Park, Near S.K.Patil Hospital, Malad (East), Mumbai ("**Flat No. 803**") be handed over to the Court Receiver. The Court Receiver shall take physical possession

forthwith and attach the title documents in relation to the Flat No. 803 and also deposit the same with the Registry of this Court.

2. A proposed payment schedule has been handed over by Learned Counsel on behalf of the Developer, Mr. Savla. The payment schedule points to a payment of Rs. 2.18 Crores with Rs. 18 Lakhs being paid by the end of this month and liability of Rs. 2 Crores being discharged by giving ownership of the Flat No. 803 to the Respondent-Society, leaving it to them to monetise and realize the sale proceeds.

3. Learned Counsel for the Petitioner-Society submits that the amounts owed are in the region of Rs. 3.2 Crores and this proposal is more than Rs. 1 crore short, and is just not acceptable to them. An alternative proposal from Learned Counsel for the Developer is that he would pay a first installment of Rs.1.5 Crore on June 30, 2025, and a further sum of approximately Rs. 46 Lakhs by the end of July 2025, and a sum of Rs. 92 Lakhs by the end of October 2025. It is noteworthy that even for raising Rs. 1.5 Crores, he has submitted that he would mortgage the Flat No. 803 to Axis Bank for which he claims to have a sanction letter.

4. Considering the nature of the proposals from the Developer, it would be appropriate that Court Receiver takes possession of Flat No. 803 as an *interim* measure within a period of one week from the date of upload of this order on the website of this Court.

5. It is noteworthy that the Developer is already in breach of earlier undertakings and commitments made to the Court and any further breach would constitute aggravated contempt with serious consequents. Today, the Developer Mr. Savla is present in Court personally and he has been put to notice that any further violation would be met with serious consequences because it would be contempt on the face of the Court.
6. List for further consideration on ***June 11, 2025***.
7. *Status-quo* obtaining as of today shall be maintained.
8. All actions required to be taken pursuant to this order, shall be taken upon receipt of a downloaded copy as available on this Court's website.

[SOMASEKHAR SUNDARESAN, J.]