

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMMERCIAL EXECUTION APPLICATION NO. 66 OF 2023
IN
TRANSFERRED DECREE DATED 27.01.2022
IN
CIVIL (COMMERCIAL) SUIT NO. 650 OF 2019
BEFORE
THE HON'BLE HIGH COURT OF JUDICATURE AT MADRAS**

Vivriti Capital Ltd. Applicant / Decree Holder
V/s.
Bell Finvest India Ltd.
& Ors. Respondents / Judgment Debtors

Ms. Ashrita Anand Chindarkar, i/b. M/s. Katariya & Associates,
Advocate for Applicant.

Mr. Vinit J. Mehta, Advocate for Respondents.

Before : Mrs. Shonali K. Dighe
Commissioner for Taking Accounts
Date : 17th November, 2025

FOR DIRECTIONS:

- Sr.no.8
1. Heard, Advocate appearing on-behalf of Applicant/Decree Holder as well as Respondents.

 2. Pursuant to the notice issued to the Third Party Claimants, this Office has not received any Affidavit from any Third Party Claimant and/or Objector raising objections in respect of the property mentioned in the Warrant for Sale. 2

3. The Ld. Advocate for the Respondent submits that he has objections to the incorporation of 100% tenancy rights along with 50% ownership rights in the execution proceedings. In response, the Ld. Advocate for the Applicants submits that the Respondent has not filed any application before the Hon'ble Court objecting to the merger of tenancy rights. She further submits that, as no stay has been granted to the execution proceedings, the matter may be proceeded with, and the Proclamation of Sale may be issued for the property described in the Warrant for Sale.

4. The Ld. Advocate further submits that, since the Proclamation of Sale has already been issued in respect of 50% ownership rights, only the amended 100% tenancy rights are now required to be incorporated, and a further Proclamation in that regard is required to be issued.

5. The Ld. Advocate for the Applicants submits that the Execution Department has already extended the validity of the Warrant for Sale, which expires today, and therefore the Proclamation of Sale is required to be settled prior to the expiry of the Warrant for Sale. She further submits that draft of Proclamation is ready and she will furnish the draft Proclamation during the course of the day, and accordingly, the Proclamation may be settled.

6. By an order dated 16th July, 2025 the Hon'ble Court has allowed amendment to the Warrant for Sale dated 5th June, 2024. Pursuance of the said order, the Applicant has amended the schedule of property and incorporated therein the 100% tenancy rights of Respondent No. 1 in respect of the immovable property, namely, office premises bearing no. 1107, situated on the 11th floor of the building known as maker chambers V, together with open parking lot No. 34, at 221, Nariman Point, Mumbai-400021.

7. By an order dated 3rd December, 2024 Proclamation of Sale was settled and office has forwarded duly engrossed Proclamation of Sale to the Sheriff of Bombay vide its letter dated 16th December, 2024. Subsequently, pursuant to the further order dated 16th July, 2025 passed by the Hon'ble Court, the schedule of property in the Warrant for Sale came to be amended, whereby additional property was incorporated. In consequence of such amendment and inclusion, office has issued notices under Rule 579 and 581 of the High Court (Original Side) Rules, 1980 in respect of the amendment schedule of the property.

8. The Hon'ble Court has already rejected the objection raised by the Advocate for the Respondent and has observed that "this Court, in execution, can direct attachment and sale of all

properties, including tenancies. The Full Bench decision of this Court has conclusively answered this very question.”

9. In view of the material placed on record, I am of the opinion that this is a fit case for issuance of Proclamation of Sale. Accordingly, I proceed to pass the following order:

As the requirements under the relevant provisions stand duly complied with, it is hereby decided that the Proclamation of Sale be issued in favour of the Applicant/Decree Holder.

10. Draft of Proclamation of Sale discussed with Advocate for Decree Holder and the same is settled as corrected. Office to engross the same and forward it to Sheriff of Bombay.

17.11.2025

Commissioner for Taking Accounts