

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

CHAMBER SUMMONS NO.749 OF 2019

IN

CHAMBER SUMMONS NO.305 OF 2019

IN

EXECUTION APPLICATION NO.240 OF 2011

IN

FOREIGN AWARD DATED 17TH JANUARY 2011

Union Bank of India, Mumbai

.... Applicant

In the matter between

Asian Natural Resources (I) Ltd., Indore

.... Claimant/Award Debtor

V/s.

Vitol S.A., Switzerland

.... Respondent/Award Holder

And

PNP Maritime Services Pvt. Ltd.,

Mumbai & Anr.

.... Respondents

Mr. R.R. Bhonsale, I/by Mr. Rakesh Agarwal, for the Applicant.

Mr. P.K. Nardele, O.S.D., Court Receiver, is present.

Ms. Naira Jejeebhoy, with Mr. Pabira Dutta, I/by Bose & Mitra & Co., for the Respondent-Award Holder.

Ms. Shweta Rankhambe, I/by Mr. Aagan Doshi, for the Applicant/Intervenor-SBI in CHS/1440/2018.

Mr. Rohit Gupta, I/by Mr. Nainesh Amin, for Respondent No.2.

CORAM : A.K. MENON, J.

DATED : 15th /16th JULY, 2019

P.C. :

1. Pursuant to order dated 30th April, 2019 M/s. Ericson & Richards were appointed as surveyors. A grievance is made about their cost estimate being very high, as recorded in the order dated 10th July, 2019. On behalf of the applicant-Bank a request is made that the appointment of valuer be re-considered and an independent valuer be appointed. The applicant-Bank had then suggested the name of M/s. Geochem Laboratories Private Limited, who had expressed their willingness to assess the physical stock and arrive at a valuation.

2. On 10th July, 2019, I had directed the Court Receiver to invite quotations from their panel surveyors, some of whom state they are not expertise in surveying and valuing coal. In view of the fact that none of the panel surveyors had necessary expertise and considering the amounts quoted by M/s. Rane Engineers and M/s. Perfect Valuers and Consultants and M/s. Ericson & Richards Surveyors Pvt. Ltd. as against the cost estimate provided by M/s. Geochem Laboratories Private Limited, I find it appropriate to appoint M/s. Geochem Laboratories Private Limited in lieu of M/s. Ericson and Richards.

3. The quotation dated 13th July, 2019 defines the scope of the work as well. On behalf of the applicant-Bank it is submitted that they would bear the costs as quoted, which quotation also calls for 100% payment in advance along with work order. In the meantime, I am informed that M/s. Ericson and Richards will also send their quotation. All the quotations shall therefore be put back in a sealed cover.

4. Today, M/s. Ericson and Richards has also sent in a quotation, which estimates the costs @ Rs.8,40,160/- per location. For the reasons set out above, M/s. Geochem Laboratories Pvt. Ltd. are appointed as valuer, subject to the Bank bearing all costs. In the meanwhile, all costs incurred by M/s. Ericson and Richards, Surveyors, whose Director is present in the court, shall be invoiced to the applicant-Bank, which is directed to pay the same at the earliest.

5. Stand over for hearing of the motion to 13th August 2019.

(A.K. MENON, J.)