

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

**COURT RECEIVER'S REPORT NO. 438 OF 2023
IN
EXECUTION APPLICATION NO. 240 OF 2011**

Asian Natural Resources (India) Ltd. ... Applicant

Versus

Vitol S.A. ... Respondent

**WITH
NOTICE OF MOTION NO. 371 OF 2017
CHAMBER SUMMONS NO. 238 OF 2019
IN
CHAMBER SUMMONS NO. 14 OF 2017
WITH
CHAMBER SUMMONS NO. 76 OF 2017
IN
EXECUTION APPLICATION NO. 240 OF 2011
WITH
CHAMBER SUMMONS NO. 542 OF 2016
IN
CHAMBER SUMMONS NO. 1447 OF 2015
WITH
CHAMBER SUMMONS NO. 1447 OF 2015
IN
EXECUTION APPLICATION NO. 240 OF 2011
WITH
NOTICE OF MOTION (L) NO. 2214 OF 2015
CHAMBER SUMMONS NO. 542 OF 2016
CHAMBER SUMMONS (L) NO. 1305 OF 2019
INTERIM APPLICATION NO. 45 OF 2025
CONTEMPT PETITION NO. 34 OF 2016
CHAMBER SUMMONS NO. 1610 OF 2016
IN
CHAMBER SUMMONS NO. 1447 OF 2015
WITH
CHAMBER SUMMONS NO. 749 OF 2019
IN
CHAMBER SUMMONS NO. 305 OF 2019
WITH**

CHAMBER SUMMONS NO. 1056 OF 2014
IN
EXECUTION APPLICATION NO. 240 OF 2011

Ms. Naira Jeejeebhoy with Mr. Harsh Bhagirath and Mr. Samrat Banerjee Buch i/b Bose & Mitra & Co., Advocate for the Award Holder.
Mr. Rakesh Agrawal for the Applicant in CHS 305 of 2019.

Mr. Aman Shukla i/b Mr. Rohit Dubey for the Union Bank of India.

Mr. Ashok Dhanuka for the Judgment Debtor /Applicant in CHSL 1305 of 2019.

Ms. Nandini Deshpande, 1st Assistant to the Court Receiver present.

CORAM : ABHAY AHUJA, J.
DATE : 26th AUGUST, 2025

PC. :

1. Pursuant to the earlier orders of this Court, today when the matter is called out, Mr. Shukla, learned Counsel appears for the Union Bank of India and submits that he has instructions that the Union Bank of India would not be solely able to bare the fees of the valuer to be appointed for the fresh valuation of the suit cargo (coal) lying at Magadalla and Dharamtar Ports as the Union Bank of India is not the only bank having the charge of the suit cargo.

2. Ms. Jeejeebhoy, learned Counsel appearing for the Award Holder suggests that this Court may direct fresh valuation of the suit cargo by Geochem Laboratories Private Limited and the costs of valuation can be equally born by all the stake holders including the Award Holder as well as the Judgment Debtor and the Union Bank of India to be later on adjusted against the sale proceeds of the suit cargo.

3. Having heard the learned Counsel and having considered the submissions and being informed that the suit cargo has been lying in the Magadalla and Dharamtar Ports since 2016 and earlier auction has not resulted in any offer, this Court directs that the Geochem Laboratories Private Limited, be appointed to conduct a fresh valuation of the suit cargo lying at Magadalla and Dharamtar Ports and submit a report within a period of six weeks.

4. The costs, charges and expenses of the valuation be equally borne by the Judgment Creditor, Judgment Debtor and the Union Bank of India to be adjusted against the sale proceeds of the suit cargo.

5. The parties are at liberty to file response to the report of the Prothonotary & Senior Master that they may have inspected with copy to the others.

6. List on **14th October, 2025.**

(ABHAY AHUJA, J.)