



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
ARBITRATION PETITION NO. 559 OF 2017

Mulund Raviraj Co-operative Housing Society Ltd. ... Petitioner

Versus

Rupji Constructions and another ... Respondents

Mr. Prabhavalkar instructed by Mr. Anushk Sabnis for the Petitioner.

Mr. Anwar M.Landge for the Respondent Nos.1 and 2.

Mr. Madhukar Rupji and Ms. Neeta Rupji, present.

Mr. Jiten Patel, Vice President of K. Patel & Co. Pvt. Ltd., present.

CORAM : S.J. KATHAWALLA, J.

DATED : 31st JANUARY, 2018

P.C.:

1. Perused the order passed by this Court dated 29th January, 2018. Mr. Jiten Patel is present in Court. He has informed this Court that the Respondent Nos.2 and 3 are entitled to the flats on 8th and 9th Floors of the new building admeasuring 2000 sq.ft. (carpet) with two open parkings (free of charge) and two podium parkings after adjusting the corpus amount and payment of Rs.5,00,000/-, in lieu of his old flat being No.548-A, Devratna Building, Seth B.N. Road, Matunga, Mumbai - 400 019, which also admeasured 2000 sq.ft. carpet area. He states that he is expecting to complete the construction and obtain Occupation Certificate by December 2018. He further states that though the prevailing market rate in the area is approximately Rs.45,000/- per sq. feet, currently there are no buyers. The documents handed over by Mr. Jiten Patel are taken on record.



2. Mr. Madhukar Rupji and his wife Mrs. Neeta Rupji state that they have no objection if the said flats admeasuring 2,000 sq.ft. (carpet) alongwith the four car parkings are sold and the sale consideration received is utilized for completion of the suit project. Mr. Trivedi, the officer of the Court is appointed as a Commissioner to work out the modalities qua the sale of the said flats. Mr. Trivedi shall make an attempt to sell the said flats admeasuring 2000 sq.ft. (carpet) alongwith four parking areas by issuing advertisements in Free Press Journal in English and Nav Shakti in Marathi without mentioning and reserve price.

3. This Court also enquired from Mr. and Mrs. Rupji, how Rupji Constructions intends to complete the construction, if allowed by this Court, in the event of the Court not receiving any bids/purchase offers in respect of the two flats which are under redevelopment. Mr. Madhukar Rupji states that he has also purchased from Mr. Govind Mahadev Juvala a building known as Swastik House, 26, Taikal Wadi Road, Manorama Nagarkar Marg, Mahim, Mumbai - 400 016 consisting of 11 tenants, 6 commercial shops and one school i.e. Dadar Vidya Mandir, the conveyance as regards which is executed by Govind Mahadev Juvala, in his favour. However, his name is yet to be included in the property card. He states that if the Rupji's are unable to sell the flats even after issuing advertisements, Rupji Construction shall sell the property at Taikal Wadi and use the sale consideration for completion of the project. The statement is accepted. Mr. Rupji states that the watches (193 in numbers) seized by the EOW may also be sold and the sale consideration may be used towards



completion of the subject project.

4. Stand over to 14th February, 2018. Until further order the Respondent shall not sell any further flats except the six flats which are sold in the project known as Rupji Swapnapurti.

(S.J.KATHAWALLA, J.)