

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

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

Versus

Rupji Constructions and another ... Respondents

Mr. Ashutosh Gavnekar instructed by Amit Potnis for the Respondent No.1.

Mr. Shardul Singh alongwith Mr. Ajit Tamhane for the Intending purchaser of flat.

Mr. Dormaan J. Dalal for the interveners.

Mr. R.Y.Sirsikar alongwith Mr. Sandeep Patil for MCGM.

Mr. Pathak, S.E. (BP), present.

Mr. Ketan Trivedi, Additional Prothonotary and Senior Master, present.

CORAM : S.J. KATHAWALLA, J.

DATED : 6th JULY, 2018

P.C.:

The learned Advocate appearing on behalf of Advocate Tamhane states that Rs.10 Lakhs deposited with the Commissioner may be forfeited since he was unable to pay Rs.5 Crores on or before 30th June, 2018. He undertakes to deposit a sum of Rs.10 Lakhs on or before 11th July, 2018. In view thereof, time to deposit Rs.5 Crores is extended upto 31st July, 2018. It is clarified that if the purchaser fails to pay the amount of Rs.5 Crores on or before 31st July, 2018, the further amount of Rs.10 Lakhs shall also stand forfeited. Rest of the directions given in the order dated 18th May, 2018 shall continue to be in force.

(S.J.KATHAWALLA, J.)