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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

WRIT PETITION NO.1020 OF 2015

M/s.Bubna Major Biotech Limited and Anr. ... Petitioners

Vs

The Asset Reconstruction Company (India)
Limited (ARCIL) and Anr. ... Respondents

Mr.Simil Purohit a/w Mr.Yogesh Deshpande, for the Petitioners.

*Mr.Rohit Gupta a/w Mr.Devyash Chaurasia i/b Manilal Kher Ambalal &
Co., for the Respondents.*

**CORAM : V.M.KANADE &
REVATI MOHITE DERE, JJ.**

DATE : 5th FEBRUARY, 2015

P.C. :

1. Heard.
2. The grievance of the petitioners is that the learned DRAT has not given any reason while considering the application for waiver of Fixed Deposit. Secondly, it is submitted that the impugned order was passed by the DRAT, four years after it was reserved for orders. The said order ought to have been set aside and the matter had to be remanded back to the DRAT.

3. We are of the view that it is misconceived that after having reserved the matter for orders, the DRAT should not have pronounced the Judgment, four years thereafter.

4. We are of the view that the said impugned order passed by the DRAT itself is liable to be set aside. By consent of the parties, the impugned order passed by the DRAT is set aside and the petition therefore is disposed of as not maintainable. The DRAT however is directed to decide the application as expeditiously as possible and in any case within a period of four weeks after the authenticated copy of this order is produced before it.

5. The petitioners may file additional compilation of documents, within one week from today. The DRAT shall disposed of the said application, within four weeks thereafter.

6. Writ Petition is disposed of in the aforesaid terms. All contentions raised by the parties are kept open.

REVATI MOHITE DERE, J.

V.M.KANADE, J.