

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO.11644 OF 2014**

M/s Viral Organics (I) Ltd.	... Petitioner
v/s	
The Cosmos Co-op. Bank Ltd.	... Respondent

Ms Shreya Deshpande i/b M/s Kaikini Phadke and Associates for Petitioner.
Mr Shantanu Deshpande i/b M/s Raval Shah and Co. for Respondent.

**CORAM: V.M. KANADE &
B.P. COLABAWALLA JJ.**

DATE : 15TH JUNE, 2015

P.C. :-

1. Leave to amend is granted. Amendment to be carried out within one week from today. The Petitioner is aggrieved by the order passed by the Debt Recovery Appellate Tribunal, Mumbai, which was pleased to direct the Petitioner to deposit an amount of Rs.70,00,000/- under section 18 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002. This amount was directed to be deposited by the DRAT with the Respondent – Bank. The Appeal is now dismissed on account of non-deposit of the

conditional amount.

2. In our view, the Petitioner not having deposited the amount as directed by the DRAT, the DRAT was justified in dismissing the Appeal. However, we lastly direct the Petitioner to deposit the said amount in DRAT within four weeks from today. If the said amount is deposited, the appeal shall stand revived and will be heard on merits in accordance with law. If the amount is not deposited within four weeks from today, the order of dismissal of Appeal stands confirmed. With this direction, Writ Petition is disposed of.

(B.P. COLABAWALLA, J.)

(V.M. KANADE J.)