

Mohammed Hanif Syed and Anr.	}	Petitioners
versus		
Kotak Mahindra Bank Ltd.	}	Respondent

Mr. Sanjay Anabhawane i/b. M/s. M & S.
Legal for the Respondent.

DATED :- DECEMBER 18, 2015

Having heard both sides, we do not find any reason to interfere with the interim order of the Debt Recovery Appellate Tribunal (DRAT).

2) Merely because some condition is imposed and of payment of sum, we do not think that by that alone the Petitioner will be non-suited or the appellate remedy will become meaningless. The Appeal is pending. The Tribunal, by the impugned order, has balanced the rights and equities. The condition imposed is not unreasonable nor the impugned order can be termed as arbitrary or capricious. In these circumstances,

we decline to interfere in Writ Jurisdiction. The Writ Petition is dismissed.

3) However, at the Petitioners' request, we extend the time for complying with the order passed by the DRAT to 16th January, 2016. No extension will be granted beyond this date and all consequences in law would follow.

(REVATI MOHITE DERE, J.)

(S.C.DHARMADHIKARI, J.)