

FARAD CONTINUATION SHEET

IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
NAGPUR BENCH : NAGPUR.W.P. No. 2015 of 2015

Rishita Rishu Vaidya

v.

The Manager, S.B.I., Nagpur & anr.

Office Notes, Office Memoranda of Coram
appearances, Court's orders or directions
and Registrar's orders.

Court's or Judge's orders

**Coram : B.P. Dharmadhikari &
S.B. Shukre, JJ.**

Date : 27th April, 2015.

Heard Advocate Bhandarkar for petitioner and Advocate M. Anilkumar for respondent no. 2.

2. Advocate Bhandarkar submits that as the advertisement of e-Auction did not stipulate any specific time limit for completing the payment of the amount offered towards purchase price, petitioner had prayed for extension and reasonable time for depositing the substantial amount, and that request has not been considered.

3. Counsel for respondent no. 2 points out that the e-auction is regulated by The Security Interest (Enforcement) Rules, 2002.

4. One of the contentions of Advocate Bhandarkar is that if this Court does not intervene, entire amount sofar deposited by the petitioner is liable to be forfeited. Counsel for respondents, upon instructions, states that earnest amount initially deposited, i.e. Rs. 03.80 lacs can only be forfeited and said amount can be quantified after taking exercise in terms of Rule 9(5).

5. In this view of the matter, it is apparent that respondents cannot overlook mandate of Rules 9(4) and 9(5). Hence, with liberty to petitioner to take such steps as are available in law, we dispose of this writ petition. No costs.

Judge

Judge

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