

FARAD CONTINUATION SHEET NO.
IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR.

WRIT PETITION NO. 5912 OF 2015

Inex Industries Ltd., Nagpur, thr.its Director Sachin Purushottam Palsokar

-vs-

State Bank of India, SME Butibori Branch, Nagpur, thr.its Branch Manager and another

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

Court's or Judge's Orders.

Mr. Rohan Chandurkar, counsel for the petitioner.
Mr. S.N.Kumar, counsel for the respondents.

CORAM : SMT. VASANTI A. NAIK &
PRASANNA. B. VARALE, JJ.

DATE : 17.11.2015.

By this petition, the petitioner has challenged the notice, dated 08/10/2015 issued by the respondent-Bank under Section 13 (4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 demanding the actual possession of the property that was allegedly mortgaged by the petitioner in favour of the Bank, for securing the loan.

It is the case of the petitioner that the respondents could not have secured the actual possession of the property from the petitioner under Section 13(4) of the Act of 2002.

Shri Kumar, the learned counsel for the respondents, states on instructions that though the notice, dated 08/10/2015 refers only to the possession of the property, the respondent-Bank is not inclined to secure the actual possession of the property by the said notice and has issued the notice with a view to secure the symbolic possession of the property from the petitioner. It is stated that if the respondent-Bank decides to take actual possession of the property, the Bank would take appropriate steps, in accordance with the provisions of the Act of 2002.

In view of the statement made by the learned counsel for the respondent-Bank, the cause for entertaining the writ petition would not survive. By accepting the statement made on behalf of the respondent-Bank, which would be binding on it, we dispose of the writ petition with no order as to costs.

JUDGE

JUDGE

KHUNTE