

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

WRIT PETITION NO. 6593 OF 2014

Nikesh Koteswarrao Kodali

-VS-

Oriental Bank of Commerce India, Jaripatka, Nagpur 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.Pritesh Bansod, counsel for the petitioner.

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

DATE : 22.06.2015.

By this petition, the petitioner impugns the order of the Debts Recovery Appellate Tribunal, Mumbai, dated 20/08/2014 directing the petitioner to deposit a sum of Rs.40,00,000/- before the Debts Recovery Appellate Tribunal to show his bona fides, in the manner stipulated in the impugned order.

The respondent-Bank had filed proceedings against the petitioner in the Debts Recovery Tribunal and an ex parte judgment directing the petitioner to pay a sum of Rs.1,03,02,388/- with interest at the rate of 11.5% per annum from the date of filing of the original application till the date of the realisation of the amount was passed against the petitioner. The petitioner filed an application before the Debts Recovery Tribunal for setting aside the ex parte order. The said application was rejected by the Tribunal and the

order of the Tribunal was challenged by the petitioner before the Debts Recovery Appellate Tribunal. In the Appellate Tribunal, the petitioner filed an application for waiver of the pre-deposit. The Appellate Tribunal directed the petitioner to deposit a sum of Rs.40,00,000/- to show his bona fides within eight weeks in two equal installments. The petitioner has challenged the said order in the instant petition.

On hearing the learned counsel for the petitioner and on a perusal of the documents annexed to the writ petition as also the documents tendered by the counsel for the petitioner in the Court today, it appears that there is no scope for interference with the impugned order, in exercise of the writ jurisdiction. Though it is submitted by the counsel for the petitioner that the Bank had received a sum of Rs.28,75,000/- from the CGTMSE Account of the petitioner and an amount of nearly Rs.40,00,000/- is secured by the bank, we find that huge dues are outstanding against the petitioner, even as per the documents tendered by the counsel for the petitioner in the Court today. It appears from the documents tendered in the Court today that no dues are cleared by the petitioner after 16/03/2013. The ex parte judgment against the petitioner directs the payment of a sum of Rs.1,03,02,388/-. The said amount is payable by the petitioner along with interest at the rate of 11.5% per annum. The liability of the petitioner appears to be huge in terms of the ex parte judgment. We do not find any illegality in the order of the Debts Recovery Appellate Tribunal directing the petitioner to deposit a sum of Rs.40,00,000/- to

show his bona fides. In fact, the amount directed by the Appellate Tribunal to be deposited is much less as compared to the huge liability of the petitioner, as fastened on him by the ex parte judgment.

Since we do not find any illegality in the order of the Debts Recovery Appellate Tribunal, the writ petition is dismissed with no order as to costs.

JUDGE

JUDGE

KHUNTE