

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD**

**CIVIL APPLICATION NO. 2820 OF 2016
IN
WRIT PETITION NO. 12284 OF 2015**

M/s. Sakeshwar Gramin Vikas Seva
Sanstha, Waghamal,
Through its Chairman .. Applicant

Versus

The State of Maharashtra and others .. Respondents

Shri Anandsing Bayas, Advocate for the applicant.
Shri B. V. Virdhe, A.G.P. for the Respondent No. 1.
Shri A. D. Shinde, Advocate h/f Shri A. V. Hon, Advocate for
Respondent Nos. 2 and 3.

**WITH
CIVIL APPLICATION NO. 3143 OF 2016
IN
WRIT PETITION NO. 12284 OF 2015**

The Authorized Officer Ahmednagar
Merchants Co-operative Bank Ltd.
and another .. Applicants

Versus

M/s. Sakeshwar Gramin Vikas Seva
Sanstha, Waghamal,
Through its Chairman and another .. Respondents

Shri A. D. Shinde, Advocate h/f Shri A. V. Hon, Advocate for applicants.

Shri Anandsing Bayas, Advocate for the Respondent No. 1.

Shri B. V. Virdhe, A.G.P. for the Respondent No. 2.

CORAM : S. V. GANGAPURWALA AND

A. I. S. CHEEMA, JJ.

DATE : 11TH MARCH, 2016.

PER COURT :

. The Civil Application No. 2820 of 2016 is moved for modification of order dated 02nd February, 2016. In the the said order we had granted interim orders in favour of the applicant till the disposal of Securitization Application No. 41 of 2014 on certain conditions. The said conditions are not obeyed by the applicant. The applicant has filed the present application for modification of the order and extension of period of 6 months for the payment of amount of Rs.1,00,00,000/-.

2, We have heard Mr. Bayas the learned counsel for the applicant and the learned counsel for the respondents.

3. We outrightly reject the prayer of the applicant for extension of six months time. Vide order dated 02nd February, 2016, we had directed the applicant to deposit Rs. 10,00,000/- on the very same day, another Rs. 50,00,000/- by 29th February, 2016 and further Rs. 1,00,00,000/- by 29th March, 2016. The applicant has committed default of deposit Rs. 50,00,000/- by

29th February, 2016. Clause V of the order specifically states that any one default of the aforesaid conditions would result in axiomatic vacation of the said order passed by this Court. The said order automatically stood vacated upon non adherence to the condition of deposit of Rs. 50,00,000/- by 29th February, 2016.

4. Mr. Bayas the learned counsel for the applicant states that due to financial problems, the applicant could not deposit the amount and the applicant would deposit Rs. 5,00,000/- today. He submits that the reimbursement i. e. scholarship amount from the Government of more than Rs. 2,00,00,000/- is not yet received.

5. Mr. Shinde, the learned counsel for the respondent Nos. 2 and 3 opposes the application. According to Mr. Shinde, the learned counsel, the writ petitioner has made a false statement on affidavit that the Securitization Application No. 41 of 2014 has been restored. In fact, the same is not yet restored.

6. We have considered the submissions canvassed by learned counsel for respective parties. We are not inclined to extend the period i. e. the dead line of 29th March, 2016. The applicant may deposit Rs. 5,00,000/- today with the respondents/Bank, however shall deposit remaining amount of Rs. 1,45,00,000/- (Rs. One Crore Forty Five Lacs only) by 29th March, 2016. In case the

applicant does not deposit Rs. 1,45,00,000/- by 29th March, 2016 the interim order passed by this Court on 02nd February, 2016 in Writ Petition No. 12284 of 2015 shall stand vacated.

7. The interim order passed on 02nd February, 2016 shall continue till the orders are passed on the restoration application of the applicant/original petitioner. In case the restoration application is allowed the applicant/original petitioner may move afresh in the Securitization Application for stay before the appropriate authority. Even in case the restoration application is decided earlier the present order would continue up to 29th March, 2016. The Civil Application No. 2820 of 2016 accordingly is disposed of. The Civil Application No. 3143 of 2016 also stands disposed of.

[A. I. S. CHEEMA, J.]

[S. V. GANGAPURWALA, J.]

bsb/March 16