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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

WRIT PETITION NO. 1242 OF 2015

Sharda Industries Pvt. Ltd.

...Petitioner

vs

The State of Maharashtra & Ors.

...Respondents.

.....

Mr Ghanshyam Upadhyay a/w Mr Kamlesh Mishra i/b Law Juris for
the Petitioner

Mr Sanjay Jain a/w Sunil M. Kadam for Respondent No.3.

.....

CORAM : ANOOP V. MOHTA

A.S.GADKARI, JJ.

19 DECEMBER, 2016

ORDER :

On hearing the parties, we are inclined to dispose of the present Writ Petition, as against the order under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the alternate remedy is available to the Petitioner to adjudicate the issue so raised. Even otherwise, there is no point in keeping this Writ Petition pending in this Court, as it is in the interest of all, the issue so raised revolve around "One Time Settlement (OTS)" is decided by the authorities in accordance with law.

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This Court on 5 February, 2015 ordered not to take

possession and the same has been in force till date. Therefore, to avoid further complications we are extending the same protection for further three weeks. Liberty is granted to the Petitioner to apply for appropriate orders, if any. The concerned authorities shall deal with the application, in accordance with law. All contentions are kept open. The Writ Petition is disposed of accordingly.

(*A. S. GADKARI, J*)

(*ANOOP V. MOHTA, J.*)