

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 5325 OF 2015

Orient Clothing Co.Pvt.Ltd. and others.	...	Petitioners.
V/s.		
ICICI Bank Limited.	...	Respondent.

A.Daver with Rushabh Sheth i/b. M/s.Bodhanwala & Co.
for the petitioners.
Chetan Kapadia with Sachin Chandarana and Krupa Mehta
i/b. M.K.Ambalal & Co. for the respondent.
Ms.Pooja Batra i/b. Ms.Rajyalakshmi for the intervener.

**CORAM: DR. MANJULA C. CHELLUR, CJ.
AND M.S. SONAK, J.**

DATE : 22nd August 2016

PC.:

The writ petitioners now before us are none other than the borrowers whose matter is pending before the Debt Recovery Tribunal (DRT). The petitioners contend that the property in question was secured to another bank i.e. State Bank of Jaipur and Bikaner and the reserve price fixed at the time of auction is too low vis-a-vis the market price. It is noticed that the intervener is also before us contending that after satisfying the amount of the State Bank of Jaipur and Bikaner, the petitioners are not conveying the property in favour of the purchaser. Meanwhile, it is placed on record that the appeal before DRAT being

Misc.Appeal No.63/2014 is disposed of. In the light of disposal of the appeal, now, the DRT has to consider the status of the so called purchaser and decide whether there has to be a confirmation of the sale with the direction to convey the property to the purchaser or not. Since all these factual issues and the legal position have to be decided by DRT, we are of the opinion that nothing remains for us to consider in this matter.

2. Accordingly, the petition is disposed of. All contentions and rights of the parties including the intervener/purchaser are kept open.

3. In view of disposal of petition, civil application does not survive and stands disposed of accordingly.

(M.S. SONAK, J.)

(CHIEF JUSTICE)