

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

**CIVIL APPLICATION NO. 1600 OF 2016
IN
WRIT PETITION NO. 1878 OF 2016**

Kantilal Surajmal Sanghvi Applicant

IN THE MATTER BETWEEN

Shree Suvarna Sahakari Bank Ltd. Petitioner
Through its Liquidator.

Versus

The District Magistrate, Pune & Anr. Respondents

- Ms. Grishma Lad i/b. Mr. W.S.Jain for the Applicant.
- Mr. Tejas Dande & K. Nandee i/b. Tejas Dande & Associates for the Bank/Orig. Petitioner.
- Mr. C.P.Yadav, AGP for Respondent No.2/State.

**CORAM : ANOOP V. MOHTA AND
A. S. GADKARI, JJ.
DATE : 23 NOVEMBER 2016.**

ORDER

. On hearing the parties, we are inclined to dispose of present Writ Petition as petitioner/Bank's application under Section 14 of the Securitisation and Reconstruction of Financial Assets and

Enforcement of Security Interest Act is pending since the year 2013. We are inclined to observe that in view of amended provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, the learned Magistrate is required to dispose of such application in complete and/or in order, as early as possible preferably within 30 days, however, by recording reasons, the period cannot be beyond 60 days. Therefore, the Petition/Case/Application even otherwise required to be considered at the earliest in accordance with law.

2. It is make clear that the Magistrate is required to consider and pass order subject to the satisfaction of the contents/requirements provided in the Act/Rules. The Petitioner-Bank is also required to submit the details and/or file an affidavit as required, so that the learned Magistrate would be in a position to pass order of possession so prayed, considering the affidavit and supporting documents placed by the Bank in order to get the physical possession of the property.

3. It is make clear that if any proceeding and/or any protective order passed in regard to the assets, the Bank is required to place the same before the learned Magistrate for proper order. In

view of this, we are inclined to dispose of present petition with direction to the District Magistrate/Respondent No.1 to dispose of the application as early as possible in accordance with law, so referred above.

4. We are inclined to observe that so far as Civil Application No. 1600 of 2016 is concerned, it has filed by the Intervener in the present petition for intervention. No order is necessary. The rights, if any of the Applicant, in view of above observation even otherwise required to be placed by the Bank before the District Magistrate and the learned District Magistrate required to deal with the same in accordance with law. Civil Application is also disposed of. No costs.

(A. S. GADKARI, J.)

(ANOOP V. MOHTA, J.)