

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 13472 OF 2016

Ajit Subhash Mande and anr.

.... Petitioners

vs

Bank of Maharashtra and ors.

.... Respondents

Mr. R.D. Soni I/by M/s. Ram & Company for the petitioners

Mr. D. Y. Wani for the respondent No.1.

Mr. V. N. Sagare, AGP for Respondents 2 to 5/State.

**CORAM: ANOOP V. MOHTA AND
A. S. GADKARI, JJ.**

DATE : December 22, 2016

ORDER:

On hearing the Petitioners, as the proposal submitted by the Petitioners is not acceptable to the Bank and so also the suggestion given by the Bank to the Petitioners, we are inclined to dispose of the present Petition as against the order under Section 14 of SARFAESI Act, an alternate remedy is available to the Petitioners. However, considering the urgency so expressed, we are inclined to order that no coercive steps be taken against the Petitioners for two weeks from today to enable the Petitioners to invoke an appropriate remedy.

2 The writ petition is disposed of accordingly with the above observations. All points are kept open.

3 No costs.

(A. S. GADKARI, J.)

(ANOOP V. MOHTA, J.)