

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 13247 OF 2016
WITH
WRIT PETITION NO. 13248 OF 2016
WITH
WRIT PETITION NO. 13249 OF 2016
AND WITH
WRIT PETITION NO. 13250 OF 2016

Arvind Agrawal and ors.

.... Petitioners

vs

ICICI Bank Ltd.

.... Respondents

Mr. Doveson Ceruvathus I/by Ms. Poonam Utekar for the petitioners
in all matters.

Mr. R.L. Motwani for respondents in all matters.

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

DATE : November 29, 2016

ORDER:

Heard the learned counsel appearing for the parties.

2 We are inclined to dispose of all these writ petitions as the challenge is to the common order dated 25.11.2016 passed by the Debts Recovery Appellate Tribunal, Mumbai (DRAT) whereby time

was granted to the Appellant to deposit the amount as contemplated under Section 18 of The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, SARFAESI Act) in two instalments.

3 Admittedly, no amount is deposited till this date. Therefore, the statement is made by the learned counsel for the Respondent-Bank that Appeal itself stood dismissed in view of conditional order so passed.

4 The Presiding Officer, Debts Recovery Tribunal III by; order dated 19.09.2016 even fixed the schedule for payment to give opportunity to the Petitioners to show the bonafides as well as to settle the matters. Not a single payment is made in time so fixed and even thereafter till this date.

5 The cheque of Rs. 35 lacs dated 19.09.2016 was also bounced.

6 The submission that they have unencumbrance property

which they want to sell to make the payment and therefore, sought time. We are not at this stage, in the background so referred above, in a position to accept the case of the Petitioner. However, liberty is granted to the Petitioner to apply and/or make representation to the Bank referring to and/or revolving around land property they propose to sell, the valuation of which is stated to be about rs. 20 crores. The Respondent-Bank to consider the same if the representation is made within three days from today, in accordance with law at the earliest and preferably within seven days from receipt of representation.

7 Therefore, taking overall view of the matter, for the reasons so recorded above, all the writ petitions are disposed of.

8 No costs.

(A. S. GADKARI, J.)

(ANOOP V. MOHTA, J.)