

Dond

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO.2141 OF 2015

iGate Global Solutions Limited

..Petitioner

Vs.

State of Maharashtra & Ors.

..Respondents

Mr. Rohit Kapadia a/w Mr. Omkar Kelkar i/b Anil T. Agarwal for
Petitioner.

Mr. Hemant Haryan, AGP for Respondent No.1.

Mr. N.M. Sakhardande i/b S.R. Page for Respondent No.2.

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

DATE: 19 DECEMBER 2016

ORDER:

Heard the learned Counsel appearing for respective parties.

2 Considering the amendment of Section 17(4-A) of the
Securitisation and Reconstruction of Financial Assets and Enforcement of
Security Interest Act, 2002 (SARFAESI Act) by Act 44 of 2016, S.14(iv),
which came into force on 1.9.2016 and even otherwise the the remedy of
appeal under Section 18 of SARFAESI Act is also available, we are
inclined to dispose of the present writ petition by permitting the Petitioner

to invoke the provisions of the said Act as an alternate remedy so available. The submission with regard to delay, if any, we are inclined to observe that the petition filed by the Petitioner in this Court dated 18 March 2015 is pending and this Court has already passed an Order on 8 April 2015 which is still in force till date, we therefore of the view that the Appellate Authority while considering the delay in preferring appeal against the impugned Order passed by the Debt Recovery Tribunal dated 2 March 2015 to consider the pendency of this writ petition in this Court as well as that we are disposing of this petition today by granting protection under Limitation Act for the period of pendency of writ petition in this Court and pass an appropriate Orders while deciding the appeal on merits in accordance with law.

3 So far as interim relief dated 8 April 2015 is concerned, by consent, it is modified to the extent the Respondent-Bank to proceed with and confirm the sale and out of the sale proceeds to deposit Rs.5 Crores before the Registrar of the Debt Recovery Tribunal. However, the amount will be appropriated towards due debts in accordance with law. Order is accordingly modified with liberty to the Petitioner to apply for any other reliefs so instructed.

4 The learned counsel appearing for the Petitioner on instructions submitted that they will hand over possession without prejudice to their rights and contentions to the authorised officer of Respondent-Bank on the date mutually agreed between the parties.

5 Writ Petition is accordingly disposed of with liberty. All contentions are kept open. No costs.

(A.S. GADKARI,J.)

(ANOOP V. MOHTA, J.)