

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
WRIT PETITION NO.1249 OF 2016

M/s. Madhav Constructions Petitioners
Vs.
The Ratnakar Bank Limited & Others Respondents

Mr. Kevic Setalwad, Senior Counsel with Mr. Prakash Panjabi and Mr. P. Kumar Jain i/by Prakash Panjabi & Co. for the Petitioners.
Mr. Umesh Shetty with Mr. Shakib Dhorajiwala and Mr. Harsh Magia for Respondent Nos.1 & 2.
Ms Geeta Shastri, Addl.GP, for Respondent No.3.

CORAM: S.C. DHARMADHIKARI &
DR. SHALINI PHANSALKAR-JOSHI, JJ.

DATE : JULY 27, 2016

P.C:

1. After hearing both sides, we find that any larger question or issue need not be decided for the simple reason that the petitioners have approached the Debts Recovery Tribunal. Equally the proceedings by the Bank are also pending before that Tribunal.

2. Presently the petitioners are protected by a

statement and an ad-interim order passed on 27-4-2016. We continue that order for a period of eight weeks with liberty to the petitioners as also the other parties to apply for such reliefs as are permissible in law. Needless to clarify that the Debts Recovery Tribunal is not obliged to continue this ad-interim order and the present arrangement is entirely without prejudice to the rights and contentions of all parties.

3. With these directions, the writ petition is disposed of and by clarifying that the Court has not examined the rival contentions.

4. Having perused the entire affidavit filed on behalf of respondent No.3, we find that a clarification that this would be the last time that this Court will have to warn and inform any of these officials that if they have powers in law, then alone they can restrict the duration of their order or make it conditional. If the law does not permit all these things, then, it is their plain duty to go by the mandate of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security

Interest Act, 2002, and particularly Section 13(4), Section 14(1) and Section 14(1)(a) thereof. If there are any rules in place, then these also should be taken into consideration. However, this Court will not countenance any interference by any outside agencies including the Minister in the Department of Revenue and Forests, Government of Maharashtra. They have no business to interfere in the statutory duty and functions which are required to be performed by a specified authority.

5. We hope and trust that the learned Addl. GP will convey this Court's sentiments to all concerned and hereafter no unpleasant task will have to be performed by us.

6. The Debts Recovery Tribunal is expected to dispose of the proceedings expeditiously.

(DR. SHALINI PHANSALKAR-JOSHI, J.)

(S.C. DHARMADHIKARI, J.)