

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD**

WRIT PETITION NO. 850 OF 2016

GORAKH TRADING CORPORATION PROP GORAKH GOPICHAND PATIL
AND ANOTHERS
VERSUS
THE STATE OF MAHARASHTRA AND OTHERS

Mr.Ajay G. Talhar, Advocate for the petitioner
Mr.C.S.Kulkarni, AGP for the respondent/State
Mr.S.S.Deve, Advocate for respondent No.4

**CORAM : S.V. GANGAPURWALA &
S.M. GAVHANE, JJ.
DATED : 28.11.2017**

P.C. :-

. Mr.Talhar, Advocate submits that as per the directions of this Court petitioner has deposited an amount of Rs.15,00,000/- and subsequently Rs.8,00,000/- in proceedings under Section 138 of the N.I. Act, total Rs.23,00,000/- lacs. The petitioner is ready to pay the amount if the respondent accepts the OTS and further waives of penal interest and surcharge.

2. Mr.Deve, learned Advocate for the bank submits that after deducting Rs.23,00,000/- an amount of Rs. 39,00,000/- and odd is still outstanding against the petitioner.

3. The bank has not accepted the OTS scheme.

4. It is between debtor and creditor to settle the matter amicably as per the terms and conditions agreed upon by both of them. If the petitioner approaches the respondent bank, the respondent bank may consider the proposal of the petitioner as per their scheme that may be applicable. The challenge in the writ petition was to the auction notice dated 14.12.2015. This Court had stayed the auction proceedings. Now the auction notice impugned in the petition has become stale & the respondent has to auction the property they will have to start the process afresh for auction. The purpose of the writ petition as on today with regard to the impugned notice does not survive. As such, the writ petition stands disposed of.

5. In view of disposal of the writ petition, the civil application does not survive and is disposed of.

[S.M. GAVHANE, J.]

[S.V. GANGAPURWALA, J.]