

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

**CIVIL APPLICATION NO. 2221 OF 2017
IN
WRIT PETITION NO. 12200 OF 2016**

K Vasudeo K. Gundurao

.. Applicant

Versus

The Parbhani Peoples Co-op. Bank Ltd. & Ors.. Respondents

Mr.S.N. Devmane, Advocate for the applicant.

Mr.S.V. Mundhe, Advocate for petitioner in WP.

Mr.S.K. Tambe, AGP for respondent/State.

CORAM : S.B. SHUKRE, J.

DATED : 23.02.2017

P.C. :-

1. Heard.

2. Learned Counsel for respondent No.1-Bank has no objection if this applicant, who is original respondent No.6, sales mortgaged property and deposits the sale proceedings towards liquidation of outstanding amount. Therefore, this application is allowed and permission to sell the mortgaged property with the consent of respondent No.1-bank is granted subject to the condition that the sale proceeds shall be deposited in the bank so as to enable the bank to appropriate them towards satisfaction of the dues. If any amount remains to the

credit of respondent-bank after satisfaction of the dues, same shall be credited to respondent No.6. Necessary arrangements be made by the parties. The parties are at liberty to sell out the mortgaged property in different parts, if necessary.

3. With above directions, the Civil Application is disposed of.

[S.B. SHUKRE,J.]