

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

**6 CIVIL APPLICATION NO. 4279 OF 2017
IN FA/2556/2009 WITH CA/3206/2015 IN RC/290/2015**

**BABU CHANDSAHEB BAGWAN
VERSUS
MAHARASHTRA INDUSTRIAL DEVELOPMENT
CORPORATION THROUGH REGIONAL MANAGER AT LATUR**

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Advocate for Applicants : Mr. M.G.Biradar h/f Mr.Mahesh S.
Patil.

Advocate for respondent No. 1 : Mr. S. S. Dande
AGP for respondent No.2 : Mrs. M.A. Deshpande

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**CORAM : R.D.DHANUKA AND
SUNIL K. KOTWAL, JJ.**

DATED : 11th September, 2017

PER COURT :-

1. By this Civil Application, the applicant seeks permission to withdraw the bank guarantee furnished by the applicant pursuant to an order dated 21st August 2009 passed by this Court in First Appeal No. 2556 of 2009 and other companion matters.

2. The learned counsel for the applicant invited our attention to various medical certificates annexed to the Civil Application in support of the applicant's case that he is

suffering from various diseases.

3. The learned Counsel states that the applicant is willing to furnish solvent security to the satisfaction of Registrar (Judicial) and seeks release of Bank Guarantee which is submitted by the applicant.

4. Heard the learned Counsel for the applicant and Mr. S.S.Dande, learned counsel for MIDC. We are satisfied that the applicant has made out a case for release of the bank guarantee by substituting the same by furnishing the solvent security to the satisfaction of the Registrar (Judicial) of this Court.

5. The concerned Registrar (Judicial) to consider the solvent security proposed to be furnished by the applicant after hearing both the parties and if satisfied, shall release the bank guarantee after the solvent security to satisfaction of the Registrar (Judicial) of this Court is submitted by the applicant. If the applicant fails to furnish solvent security within the stipulated period as may be directed by the Registrar

(Judicial), the order passed by this Court permitting substitution shall stand vacated.

6. Civil Application is disposed of in aforesaid terms.

7. No order as to costs.

Sd/-

sd/-

(SUNIL K. KOTWAL, J.)

(R.D.DHANUKA, J.)

shp/-

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