

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

WRIT PETITION NO.4415 OF 2016

Nawab Sajjad Hussain Mohammad
Iqbal, Age : 46 years,
Occ. Business,
r/o. 57/58, Garden Residency,
Ward No.1, Millat Nagar,
Shrirampur, Tq. Shrirampur,
Dist. Ahmednagar ..Petitioner

Vs.

The Union of India,
Through Secretary,
Banking and Finance Department,
North Block, New Delhi,
and ors. ..Respondents

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Mr.A.G.Kanade, Advocate for petitioner

Mr.D.G.Nagode, A.S.G.I. for respondent no.1 -
Union of India

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**WITH
CIVIL APPLICATION NO.11549 OF 2016
IN
WRIT PETITION NO.4415 OF 2016**

Nicro Electroformers India Pvt. Ltd.,
at Manisha Apartments,
Opp. School No.11, Near Gauri Ghumat,
Ahmednagar,
Through its authorised Director
Kailash Chaban Fulari

and ors.

Vs.

Nawab Sajjad Hussain Mohammad
Iqbal, Age : 46 years,
Occ. Business,
r/o. 57/58, Garden Residency,
Ward No.1, Millat Nagar,
Shrirampur, Tq. Shrirampur,
Dist. Ahmednagar
and ors.

..Respondents

--

Mr.A.G.Kanade, Advocate for petitioner

Mr.D.G.Nagode, A.S.G.I. for respondent no.1 -
Union of India

Mr.S.V.Warad, Advocate for respondent no.2

Mr.S.B.Deshpande, Advocate for applicant in C.A.
No.11549/20136 (intervenor)

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**CORAM : V.M. KANADE AND
SANGITRAO S. PATIL, JJ.
DATE : JANUARY 06, 2017**

PER COURT :

Heard the learned Counsel for the
petitioner.

2. The petitioner is Director of a Company
which has taken a loan from the bank. The

properties of the Company were mortgaged. The intervenor, who is also a Director of the same company, was authorised to enter into one time settlement with the bank. Accordingly, an agreement was entered into. The petitioner was supposed to pay Rs.85,19,356.31, as a one time settlement amount to the bank. The amount which is due and payable by the petitioner was not paid.

3. According to the learned Counsel for the petitioner, the petitioner has paid his share. It is now his contention that since the entire amount is paid, the bank should issue no-dues certificate.

4. After having heard both the sides, in our view, it is an internal dispute between the petitioner, the Company and the other Directors of the Company. The question, whether the petitioner has paid the dues to the bank or not, cannot be gone into by this Court while exercising its writ

jurisdiction under Article 226 of the Constitution of India. We do not interfere in the said dispute between the bank and the petitioner, on one hand and the petitioner and the other Directors, on the other. The petitioner is at liberty to take out appropriate proceedings against the bank as well as against the other Directors.

5. The Writ Petition stands disposed of reserving the right of the petitioner to take out appropriate proceedings before the proper Court.

6. The petitioner may also make a representation to the bank seeking relief claimed by him in this petition. The bank may, after hearing both sides, take a decision one way or the other.

[SANGITRAO S. PATIL, J.]

[V.M. KANADE, J.]

kbp