

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

WRIT PETITION NO. 6691 OF 2017

M/S PIYO-G FOOD PRODUCTS THROUGH PARTNER RUPALI
VILASDIVTE AND ANOTHER
VERSUS
THE COLLECTOR @ DISTRICT MAGISTRATE PUNE AND OTHERS

...

Advocate for Petitioners : Shri Deshmukh Vijay Vasantrao.
AGP for Respondents/ State : Shri P.S.Patil.
Advocate for Respondent 3 : Shri R.N.Dhorde, Senior Advocate a/w Shri
V.R.Dhorde, Shri P.S.Dighe and Shri R.L.Kute.

...

**CORAM: S.C. DHARMADHIKARI
AND
MANGESH S. PATIL, JJ.**

DATE :- 08th June, 2017

PC.:

1 This petition was moved before the learned Vacation Judge, who on hearing both sides, passed a detailed ad-interim order on 23.05.2017.

2 This Court granted ad-interim relief in terms of prayer clause (C), but on the condition of deposit of Rs.50 lac. The proceedings are under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short "the Securitisation Act, 2002"). If the Petitioner desires to resist further action in terms of the measures under Section 13(4) and the direction of the Collector and

District Magistrate under Section 14(1) of the Securitisation Act, 2002, then, he has remedy of an appeal under Section 17 before the Debts Recovery Tribunal. From the record, it appears that such remedy has been availed of. There was miscellaneous application filed in such appeal for interim relief which came to be disposed of on 27.04.2017. Thereafter, further appeal under Section 18 of the Securitisation Act, 2002 was preferred, but as the Debts Recovery Appellate Tribunal was not functional and in the meanwhile, the Bank was threatening to take physical possession that the instant petition was filed.

3 From the detailed order passed by the learned Single Judge during vacation, we are of the view that the Petitioner sought certain interim protection, which was granted. The condition based on which that protection was granted, has not been fulfilled. In such circumstances there is no warrant to continue such protection any further. The Petitioner's remedy under the Securitisation Act, 2002 is still intact and can be availed of. In the light of the admitted position that the condition imposed being not fulfilled, this petition deserves to be dismissed. It is, accordingly, dismissed. We clarify that no opinion is expressed as far as merits are concerned.

(MANGESH S. PATIL, J.)

(S.C. DHARMADHIKARI, J.)