

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

WRIT PETITION NO.9703 OF 2016

M/s. Om Automobile,
through its Proprietor
Shri Sunil Bhuta Jaware,
Age : 44 years, Occ. Business,
At post Plot No.17, Fakira Shinde
Nagar, Korit Road,
Nandurbar
and anr.

..Petitioner

Vs.

Dena Bank,
Through its Chief Manager/
authorised Officer,
Having its Head office at
Dena Corporate Center, C-10,
G. Block, Bandra Kurla Complex,
Bandra (East), Mumbai
and having its branch office
at Nandurbar Shirish Mehata
Road, Near Chappal Bazar,
Banaras, Bangadi Hotel,
Nandurbar
and others

..Respondents

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Mr.D.B.Thoke, Advocate for petitioners
Mr.S.V.Adwant, Advocate for respondent no.1
Mr.A.R.Kale, AGP for respondent nos.2 and 3

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**CORAM : T.V. NALAWADE AND
SANGITRAO S. PATIL, JJ.
DATE : FEBRUARY 06, 2017**

PER COURT :

Heard.

2. This petition is filed by the defaulters of respondent no.1 – Bank as the action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is started against them. They want relief of giving permission to them to sell the property privately instead of selling it by public auction, so that they would get a higher price.

3. Since the learned Presiding Officer, Debts Recovery Tribunal, Aurangabad, was not available, this Court vide order dated 19.09.2016, granted ad-interim stay in favour of the petitioners, on the condition that the petitioners deposit an amount of Rs.Ten Lakhs within a period of one week from the date of the order. However, till today, the amount has not been deposited by the petitioners.

4. The learned Counsel for the petitioners prays for grant of more time to deposit the amount as directed by this Court vide order dated 19.09.2016.

5. In our view, as the petitioners can move the learned Presiding Officer of Debts Recovery Tribunal and even the procedure for sale of the property by auction also includes step like bringing a purchaser who is ready to give higher price, this Court holds that this petition need not be entertained.

6. The Writ Petition stands dismissed.

7. The bank must have fixed the auction price and if the petitioner comes with a proposal of a purchaser who is ready to pay higher price than the one fixed by the bank, the bank can consider it.

[SANGITRAO S. PATIL, J.]

[T.V. NALAWADE, J.]

kbp