

IN THE HIGH COURT OF BOMBAY AT GOA

MISC.CIVIL APPLICATION NO. 622 OF 2017

IN

WRIT PETITION NO. 1025 OF 2015

SHRI. RUI MANUEL PINTO AND 4 ORS., ... Applicants

Versus

SHRI. SAHAJANAND INVESTMENTS PVT.
LTD. THROUGH ITS DIRECTOR RASIKLAL
MOHANLAL GANGANI AND ANR., ... Respondents

Mr. S. G. Dessai, Senior Advocate with Mr. Pavithran A.V.,
Advocate for the applicants.

Mr. Rohit B. De Sa, Advocate for the respondent no.1.

Mr. A. D. Bhobe, Advocate for the respondent no.2.

Mr. K. Noorani, Advocate for the applicant in MCA
No.841/2016.

Coram:- C. V. BHADANG, J.

Date:- 31st July, 2017

P.C.

Affidavit-in-reply filed by the first respondent is taken on
record.

2. Heard Shri Dessai, the learned Senior Counsel for the
applicants, Shri De Sa, the learned Counsel for the first
respondent and Shri Bhobe, the learned Counsel for the second
respondent.

3. By consent of the parties, the Civil Application is allowed in
the following terms :

- (i) The property namely Block A and B of Pinto Arcade and
'another property' as described in para 2 of the
application, together with the corresponding undivided

right, title and interest in the said property, are released from attachment, for being mortgaged to the Financial Institutions on the terms and conditions to be agreed between the petitioners and such Financial Institutions.

- (ii) The petitioners are permitted to mortgage the said properties in favour of such Financial Institutions and to raise appropriate finance, out of which, the petitioners undertake to deposit the amount towards the satisfaction of the decree before this Court, within eight weeks from today.
- (iii) In the event, the petitioners are unable to raise such finance and/ or to deposit the amounts within eight weeks, the order of attachment shall stand restored and shall continue.
- (iv) Liberty to either parties to apply, if necessary.

C. V. BHADANG, J.

SMA