IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.2631 OF 2015

Smt. Kusum Rohidas Pagar
Proprietor of
M/s. Saptashringi Packaging Industries
Through its Power of Attorney Holder
Mr. Dhananjay Rohidas Pagar : Petitioner.
Versus
Godavari Urban Co-operative Bank Ltd.,
Nashik and ors. : Respondents.

ALONG WITH
WRIT PETITION NO.2630 OF 2015

Smt. Kusum Rohidas Pagar
Proprietor of
M/s. National Plastics and Engg. Works
Through its Power of Attorney Holder
Mr. Dhananjay Rohidas Pagar : Petitioner.
Versus
Godavari Urban Co-operative Bank Ltd.,
Nashik and ors. : Respondents.

ALONG WITH
WRIT PETITION NO.1626 OF 2015

Smt. Kusum Rohidas Pagar
Proprietor of
M/s. Saptashringi Packaging Industries : Petitioner.
Versus
Godavari Urban Co-operative Bank Ltd.,
Nashik and ors. : Respondents.

Mr. Shivaji A Masal for the Petitioners
Mr. Anil Kumar Patil for the Respondent Nos.1 and 2.

CORAM : R. M. SAVANT &
SARANG V KOTWAL, JJ.
DATE : 20th November 2017

P.C.

1 By the first two Writ Petitions i.e. Writ Petition Nos.2631 of 2015 and 2630 of 2015 the Petitioner is seeking a direction that the Respondents be directed to give benefit of One Time Settlement Scheme to the Petitioner.

2 The learned counsel appearing for the Respondent Bank Shri Anil Kumar Patil states that the application of the Petitioner seeking to avail of the said scheme was considered by the Respondent Bank and vide letter dated 13/04/2015 the Petitioner was asked to comply with certain requisitions. The learned counsel for the Respondent Bank would further submit that the said requisitions have not been complied with by the Petitioner resulting in the One Time Settlement Scheme being not extended to the Petitioner. Upon this, it was the submission of the learned counsel for the Petitioner Shri S A Masal that the said letter has been addressed to the Petitioner at the address which is not that of the Petitioner and therefore the Petitioner has not received the same.

3 In our view, since the Petitioner was seeking the benefit of the One Time Settlement Scheme, it is for the Petitioner to make enquiries with the Respondent Bank. We are sure that the Petitioner might have made such enquiries and the Petitioner might have been told of the requisitions which he has to comply before the benefit of the One Time Settlement Scheme would be extended to the Petitioner. Be that as it may, the learned counsel for the

Petitioner states that the Petitioner is ready to make a fresh application for getting the benefit of the One Time Settlement Scheme. He further states that such an application would be made within a period of four weeks from date. The learned counsel for the Respondent Bank states that if any such fresh application is made, the said application would be considered by the Respondent Bank on its own merits and in accordance with the One Time Settlement Scheme and the Petitioner would be informed of the decision within four weeks thereafter. In the light of the aforesaid, the above Writ Petitions being Nos.2631 of 2015 and 2630 of 2015 to accordingly stand disposed of.

4 In so far as Writ Petition No.1626 of 2015 is concerned, the said Petition has been filed in the aftermath of the auction sale of the Petitioner's moveables which have fetched Rs.Five lakhs approximately. The issue raised in the said Writ Petition No.1626 of 2015 is whether the Respondent Bank could have taken recourse to the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act (for short "SARFAESI Act") to auction the Petitioner's moveables. We are informed that the said issue as regards invocation of the SARFAESI Act by the Co-operative Banks is pending before the Apex Court. In our view, the moveables of the Petitioner have already been auctioned and the amount of Rs.Five lakhs approximately has been realized out of the said auction and, in view of the fact that the Petitioner

would be applying for taking benefit of the One Time Settlement Scheme, it is not necessary to keep the above Writ Petition No.1626 of 2015 pending. In the event the benefit of the One Time Settlement Scheme is extended to the Petitioner, then the amount realized through the auction can be adjusted. In the event, the benefit of the One Time Settlement Scheme is not extended to the Petitioner, then the entitlement of the Respondent Bank to the said amount would be contingent upon the decision that would be rendered by the Apex Court on the said issue. Needless to state that the Petitioner would be at liberty to renew the challenge if the occasion so arises in future.

5 With the aforesaid observations the above Writ Petition No. 1626 of 2015 to stand disposed of.

[SARANG V KOTWAL, J] **[R.M.SAVANT, J]**