

VPH

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION No. 13671 OF 2017

Dharnendra Industries & Ors. ... Petitioners

Vs.

The Saraswat Co-Operative Bank ... Responden

Mr. Harshad Inamdar, for the Petitioners.

Mr. Bhupesh Samant, for the Respondent.

CORAM : A. A. SAYED &
MANISH PITALE, JJ.

DATE : DECEMBER 12, 2017.

P.C. :

1. Leave to amend to delete name of Petitioner Nos. 4 and 5 is granted. The Amendment to be carried forthwith.
2. By this Petition, the Petitioners seek extension of time to deposit the amount of Rs. 1.27 crores, as directed by the Debt Recovery Appellate Tribunal, Mumbai (for short the "DRAT") by its order dated 31st October, 2017 passed in an application seeking waiver of deposit under Section 18 of the SARFAESI Act. The DRAT had granted time until today i.e. 12th

December, 2017 to deposit the said amount. On 22nd November, 2017 the Writ Petition (Writ Petition No. 12433 of 2017) challenging the said order of DRAT has been rejected.

3. On the undertaking being filed by Petitioner Nos. 2 and 3 within two days, time to deposit Rs. 1.27 is extended till 31st December, 2017. In the event the undertaking is not filed or the amount is not deposited, the benefit of this order shall not be available to the Petitioners and the Appeal before the DRAT shall stand dismissed. It is also made clear that no further request for extension of time shall be entertained.

4. The Writ Petition is disposed of in the aforesaid terms.

5. All concerned to act on an authenticated copy of this order.

Sd/-
[MANISH PITALE, J.]

Sd/-
[A. A. SAYED, J.]

Vinayak Halemath