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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION LODG.NO. 301 OF 2017

M/s Steelyard Private Limited

..Petitioner

Vs.

New India Co-Operative Bank Ltd & Ors.

..Respondents

Mr. Ratnesh R. Mishra for Petitioner.

Mr. Vatsal Shah i/b MMK Law Associates for respondent No.1.

**CORAM: R.M. BORDE AND
A.S. GADKARI, JJ.**

DATE: 02 FEBRUARY 2017.

P.C.:

1] By this petition, the petitioner is praying for issuance of writ of mandamus or any other appropriate writ, order or direction, directing respondents not to take physical possessions of Office No.1 situated in basement and ground floor of building Steelyard House at Plot No.80B, TPS Scheme, Sant Tukaram Road, Masjid (East), Mumbai-400 009.

2] According to the petitioner, it is a third party company and not involved in any of borrowing transaction with the respondent-bank. For enforcement of loan recoverable by the respondent No.1-Bank from other respondents, the property belonging to the petitioner is being taken in possession. The petitioner tendered an application to the Debt Recovery Tribunal-II, Mumbai being Application No.15 of 2017 and the same has been rejected. The petitioner has preferred an appeal challenging the Order passed by the Debt Recovery Tribunal and the same is pending. However, the Tribunal has not granted any interim relief. Perusal of the Order passed by the Tribunal dated 23.1.2017, reveals that the respondent No.6 before the Tribunal has purchased Office No.1 situated in basement and ground floor of the Steel Yard Building by registered agreement dated 23.9.2010 registered under registration no.BBE1-7410-2010 from one of the purchasers M/s Tejas K. Salot on the terms and conditions contained in the said agreement. The no objection certificate has been granted by the applicant-petitioner herein for the sale of the said office and other area by letter dated 2.9.2010 annexed to the agreement dated 23.9.2010. It is further observed that, the respondent no.6 has purchased office no.3, 2nd floor of Steel Yard building by registered agreement dated 20.9.2010

registered under registration No.BBE1-7334-2010 from applicant on the terms and conditions contained in the said agreement. Subsequently parties entered into a Deed of Rectification dated 27.10.2010 registered under registration no.BBE1-8370-2010. It is observed that the respondent no.6 is owner of office no.1, basement and ground floor and office no.3 situated on 2nd floor of Steel Yard building situate on the said plot and the petitioner does have any right. Though the petitioner before us controverts the transaction referred to above, we in order to test bonafides of the petitioner directed him to deposit certain amount as pre-condition for grant of interim relief. However, the petitioner is not ready and willing to deposit any amount.

3] In this view of the matter, in exercise of writ jurisdiction under Article 226 of the Constitution of India, equitable relief need not be granted in favour of the petitioner. The petition being devoid of merits is accordingly dismissed.

(A.S. GADKARI,J.)

(R.M. BORDE, J.)