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

WRIT PETITION (L) NO. 1485 OF 2017

Sunil Mohan Lahori & Ors.

...Petitioners

VS

Corporation Bank

...Respondent

.....

Mr Vijay Kumar Jha for the Petitioners

Mr Kezer Kharawala i/b Lex Juris for the Respondents

.....

**CORAM : B.P.COLABAWALLA &
A.M.BADAR, JJ
JUNE 02, 2017
(VACATION COURT)**

P.C. :

This Writ Petition has been filed challenging the order dated 7th May, 2017 passed by the Chief Metropolitan Magistrate to take physical possession of Flat No.02, Brij Bala CHSL, 1st Floor, Plot No.326, CTS No.F/13 to F/15 on 21st Road, Bandra (West), Mumbai - 400 050 till the decision in the Waiver Application bearing Miscellaneous Application No. 591 of 2017 filed in Securitisation Appeal No. 35 of 2017 before the DRAT is heard and decided. The reason for moving this Court is that possession is likely to be taken on 5th June, 2017 and DRAT is unavailable as it is on leave. The claim of the Respondent Bank in the present case is approximately Rs.2 Crores. The DRT after hearing the Petitioner herein, refused to grant any interim relief.

2 We are not inclined to grant any unconditional stay to the Petitioners. We find, the interest of justice would be served if the Petitioners deposit an amount of Rs.1 Crore in the DRAT within a period of eight weeks from today. The first installment out of Rs.1 Crore, namely, Rs.50 Lacs shall be deposited within a period of two weeks from today and the balance Rs.50 Lacs, within a period of six weeks thereafter. If this amount is deposited, then the DRAT shall hear the appeal on merits. If any default is committed then the appeal filed by the Petitioners before the DRAT shall stand automatically dismissed.

3 In view of this order, nothing survives in the Waiver Application filed by the Petitioners before the DRAT and the same is disposed of by this order. Till the amounts are deposited by the Petitioners as directed, the Respondent bank shall not act upon the order passed by the Chief Metropolitan Magistrate dated 7th May, 2015.

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

(A.M.BADAR J.)

(B.P.COLABAWALLA, J.)