

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

WRIT PETITION (L) NO.2190 OF 2017

M/s. Pride Enterprises and others

..Petitioners

Versus

Indian Overseas Bank

..Respondent

**Dr. Abhinav Chandrachud a/w Mr. Prasad Kumar Das for the
Petitioners.**

Mr. Rohit Gupta a/w Ms. Noor Ilyas Bakali for the Respondent.

CORAM : B. R. GAVAI &

SANDEEP K. SHINDE, JJ.

DATE : 9th OCTOBER, 2017

PC.

The Petitioners have an alternate efficacious remedy of an application under Section 17 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short “the SARFAESI Act”). In that view of the matter, we are inclined to exercise extraordinary jurisdiction under Articles 226 and 227 of the Constitution of India. The Petition is disposed of by relegating the Petitioners to adopt such alternate remedy available in law. Needless to state that contentions of the rival parties are kept open.

[SANDEEP K. SHINDE, J]

[B. R. GAVAI, J]