

FARAD CONTINUATION SHEET NO.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
APPELLATE SIDE, BENCH AT AURANGABAD

Office Notes, Office
Memoranda of Coram,
appearances, Court's
orders or directions
and Registrar's orders

Court's or Judge's orders

WRIT PETITION NO.13852 OF 2018

KISHOR BHAUSAHEB GAIKWAD

VERSUS

THE STATE OF MAHARASHTRA AND OTHERS

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Advocate for Petitioner:Mr.A.G. Talhar
AGP for Respondent/State:Mr.A.B. Chate

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CORAM: S.S.SHINDE & SUNIL K. KOTWAL, JJ.

Dated: December 13, 2018

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Learned counsel appearing for the petitioner submits that Debt Recovery Tribunal is not available. However, it is informed to us that the Debt Recovery Tribunal is available from today.

2. Learned counsel appearing for the petitioner submits that the petitioner will approach the Debt Recovery Tribunal, however limited protection may be granted.

3. Upon perusal of the impugned order, it is mentioned that the amount mentioned in the notice is Rs.10,51,642/-. Learned counsel appearing for the petitioner, on instructions, submits that the petitioner will deposit Rs.5,00,000/- in the Respondent Bank. The petitioner to file such undertaking within one week from today.

4. Respondents shall not take possession of the property which is subject property matter of this Petition for three weeks from today. As agreed by the petitioner, the petitioner to approach Debt Recovery Tribunal. The amount which has been deposited by the petitioner is without prejudice to the contentions of the parties.

5. We make it clear that we have not entered upon the contentions raised in the Petition and the petitioner is free to raise the said contentions before the Debt Recovery Tribunal by way of filing the Securitisation Application under Section 17 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

6. With the above observations, the Writ Petition stands disposed of.

7. Parties shall act upon authenticated copy of this order.

(SUNIL K. KOTWAL, J)

(S.S. SHINDE, J)

sga/