

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

WRIT PETITION NO.11807 OF 2015

Milind Sudamrao Gaikwad and Ors. .. Petitioners

V/s.

Janseva Sahakari Bank Ltd. and Ors. .. Respondents

Mr.S.S.Kanetkar for the Petitioners

Mr.M.A.Utagikar for the Respondent no.1

**CORAM: K.K. TATED &
SANDEEP K. SHINDE, JJ.**

DATED : OCTOBER 6, 2018

P.C. :

1 Heard the learned counsel for the parties.

2 By this petition under Article 226 and 227 of the Constitution of India, the Petitioner challenges the order dated 3.11.2015 passed by learned District Magistrate in Application under section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 filed by Respondent bank as well as notice dated 24.11.2015 issued by Circle Officer, Satara for taking possession of the secured assets.

3 The learned counsel for the Petitioner submits that this court by

order dated 01.12.2015 (Coram: Anoop V. Mohta and A.A.Sayed, JJ) granted status quo order with regard to the possession of the suit property in question on the condition of depositing 25% of the total outstanding amount with the bank within two weeks from the date of order. He submits that said order was complied with by the Petitioner.

4 The learned counsel for the Petitioner submits that during the pendency of the present Writ Petition, DRT at Pune decided Securitisation Application No.17 of 2015 by judgment dated 07.04.2018 / 07.08.2018 and rejected their Application. He submits that Petitioner decided to file appeal before the DRAT.

5 The learned counsel for the petitioner submits that in view of subsequent development, nothing survives in the present Writ Petition.

6 The learned counsel for the petitioner submits that in view of subsequent development, Petitioner may be permitted to withdraw the said amount with interest if any, because he requires to deposit the same amount at the time of filing of Appeal before the DRT. Considering these facts, following order is passed:

- a) Writ Petition stands disposed as infructuous.
- b) Petitioner is permitted to withdraw the amount deposited by them in the Registry of this court with accrued interest, if any.
- c) No order as to costs.

d) Ad-interim protection granted by this court by order dated 01.12.2015 to continue till 31.10.2018 in respect of the possession of the property.

(SANDEEP K. SHINDE, J.)

(K.K. TATED, J.)