

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

WRIT PETITION NO. 949 OF 2004

Tapovan Ayurvedic Manufacturing Co.	... Petitioner
V/s.	
The Nashik Merchant Co.Operative Bank Ltd. & Anr.	... Respondents

Mr. Uday Warunjikar for the Petitioner.
Shri P.N. Joshi with Ms. Vrishali Raje for Respondent No.1.

**CORAM : A.A. SAYED AND
V.L. ACHLIYA, JJ.**

DATE : 18th JANUARY, 2018.

PC. :

1 This Petition is filed under Article 226 of the Constitution of India seeks a declaration that the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short 'SARFAESI Act') are ultra vires to the provisions of Articles 14 and 21 of the Constitution of India, 1950. The Petition was filed on 21.01.2004. The constitutional validity of the provisions of the SARFAESI Act (except that of Sub-section (2) of Section 17) is upheld by the Supreme Court in the case of *Mardia Chemicles Ltd. & Ors. vs. Union of India & Ors.*¹ which decision was rendered on 08.04.2004. The issue raised in the Petition is squarely covered by the aforesaid decision of the Supreme Court.

2 Hence, the Petition is dismissed. No order as to costs.

(V.L. ACHLIYA, J.)

(A.A. SAYED, J.)