

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.2292 OF 2018

Indiamco & Anr.

...

....Petitioners

V/S

Dena Bank & Ors.

....Respondents

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Mr. Navroz Seervai, Senior Counsel, Mr. Aloukik Pai, Mr. Raghavan Sarathy, Mr. Tejas Luniya i/b M/s. Thodur Law Associates for the Petitioners. Mr. I.A. Nasikwala i/b M/s. Sai Consultancy Service for the Respondent Nos.1 and 2/Dena Bank.

Mr. Shreesh Oak i/b M/s. SC Legal for the Respondent No.3/HDFCL.

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

DATE : 27 FEBRUARY 2018.

ORDER:

1 This Petition is filed essentially challenging the publication of auction notice dated 7 February 2018 issued by the Respondent No.1 Bank for sale of the secured assets. Learned Counsel for the Respondent No.1 Bank makes a statement that the auction notice now stands withdrawn. The statement is accepted.

2 In view of the above and since the Petitioners have already filed
Securitisation Application before the Debt Recovery Tribunal, we are not
inclined to entertain the Petition.

3 .Adverting to section 11 of SARFAESI Act, the learned Senior Counsel for the Petitioners submitted that there is a jurisdictional issue involved. The issue whether resolution of disputes between Respondent No.1 and Respondent No.3 is required to be decided first before taking further measures by the Respondent Nos.1 and 2, in our view, can be raised by the Petitioners before the DRT, if so adviced. The exercise of writ jurisdiction is not warranted.

4 The Writ Petition shall accordingly stand dismissed. No order as to costs.

(V.L. ACHLIYA, J.)

(A.A. SAYED,J.)

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