

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.3554 OF 2018

...

M/s. Nine Winds Media &
Entertainment Pvt. Ltd. & Ors.

....Petitioners

V/S

The Dhanalakshmi Bank Ltd. & Ors.

....Respondents

...

Mr. Girish R. Agrawal b/h Mr. Mangesh D. Patel for the Petitioners.

Mr. Rajan Pillai for the Respondent Nos.1 and 2/Bank.

Mr. Poornima Awasthi with Mr. Mohamedali M. Chunawala for the
Respondent No.3/UOI.

Mr. Venkatraman, Authorised Officer of the Respondent Nos.1 and 2/Bank
present in Court.

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

DATE : 22 MARCH 2018.

ORDER:

1 Inasmuch as the Petitioners have already filed an Appeal before the
DRAT, we are not inclined to entertain the Petition.

2. We record the statement of the learned Counsel for the Petitioners
that the Petitioners shall file an undertaking of the Respondent Nos.2 and 3
in this Court within 4 days from today, that apart from the amount of
Rs.10,00,000/- paid today, the Petitioners shall pay the Respondent-Bank a
further amount of Rs.5,00,000/- within one week and a further amount of

Rs.5,00,000/- within a week thereafter. We direct that the taking over possession of the secured asset i.e. flat in question shall be deferred by the Respondent No.1 Bank for a period of four weeks from today since we are informed that the DRAT, Mumbai would be available from 12 April 2018. It is made clear that in the event, the Undertaking is not filed or in case of any default of payment, the Respondent No.1 Bank would be free to take further steps. It is further clarified that the DRAT shall be free to pass appropriate orders as it deems fit without being influenced by this order.

3 The amount paid by the Petitioners shall be kept by the Respondent No.1 Bank in a separate account. We record that the cheque of Rs.10,00,000/- has been handed over by the learned Counsel for the Petitioners to the learned Counsel for the Respondent No.1 Bank in Court today.

4 The Petition is disposed of in the aforesaid terms.

(V.L. ACHLIYA, J.)

(A.A. SAYED, J.)

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