

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

WRIT PETITION NO. 4541 OF 2018

...
 Swami Samarth Hygiene Pvt. Ltd. , Through Its
 Director Rajkumar S. SinghPetitioner

V/S
 Indian Overseas BankRespondent

...
 Mr.Mahesh Vishwakarma i/b Vishwakarma And Associates for the
 Petitioner.

Ms.Sapana Rachure i/b T.N.Tripathi & Co.for Respondent No.1-Bank.

...
CORAM : A.A. SAYED &
RAVINDRA V. GHUGE, JJ.

DATED : 17 APRIL 2018

P.C.:

The Petitioner had challenged the order dated 14-01-2018 of the Chief Metropolitan Magistrate vide Securitization Application No.101 of 2018 before the DRT. The operative part of the order dated 14 March 2018 passed by the DRT in the said Securitization Application reads as under:

“ ORDER

(a) The Applicants are directed to deposit a sum of Rs.10 Lacs by tomorrow, and thereafter they shall deposit a sum of Rs.20 Lacs by 25-03-2018, and thereafter they shall make payment of entire balance outstanding dues till 16-04-2018 and all these deposits shall be made with the Respondent-Bank.

(b) The Respondent-Bank is hereby restrained from taking physical possession of the suits till 16-04-2018.

(c) It is made clear that in the event default in making any of the deposits as above, the Respondent-Bank shall be at liberty to proceed further in the matter in accordance with law and in that event the present S.A. shall also stand dismissed.

(d) I.A.No.265 of 2018 (Exh.7) stands disposed of in terms of this order.”

2. The Petitioner has not challenged the aforesaid order dated 14 March 2018 of the DRT by filing an Appeal before the DRAT. What is sought to be challenged in the present Petition is the order dated 18-12-2017 of the Chief Metropolitan Magistrate.

3. In these circumstances, since the Petitioner has an alternate remedy, we are not inclined to entertain the Petition. The Petition shall stand dismissed. No order as to costs.

4. To facilitate the Petitioner in approaching the DRT/DRAT, we direct that status-quo be maintained for a period of 10 days from today.

(RAVINDRA V. GHUGE,J.)

(A.A.SAYED, J.)