

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

WRIT PETITION NO. 5821 OF 2018

Kishore Bhikanrao Patil

... Petitioner

Versus

The Chief Manager/Recovery Officer,
IDBI Bank Limited

... Respondent

.....

Mr. Udaya Sankar Samudrala a/w Brenda Barner for the
Petitioner.

Mr. Sachin Koli for the Respondent Bank.

.....

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

DATE : 19th JUNE, 2018

P. C.:

1. Learned Counsel for the Petitioner has tendered an Undertaking of the Petitioner dated 19th June, 2016 (i.e. today). The same is taken on record and marked "X" for identification. In para 4 of the said Undertaking, the Petitioner has undertaken to pay the balance amount of Rs. 12,32,067/- in installments, which reads as follows:

"4. I undertake to this Hon'ble Court to make payment of the said amount of Rs.12,32,067/- (Rupees Twelve Lakhs Thirty Two Thousand Sixty Seven Only) in the following

manner on or before 31.10.2018:

<u>Sr.No.</u>	<u>Date</u>	<u>Amount (Rs.)</u>
1.	15.07.2018	2,00,000/-
2.	15.08.2018	2,00,000/-
3.	30.09.2018	3,00,000/-
4.	31.10.2018	5,32,067/-”

2. In the circumstances, by consent of the learned Counsel for the parties, we dispose of this Petition by accepting the Undertaking of the Petitioner.

3. It is made clear that in the event of failure to pay any of the installments, the Respondent-Bank would be at liberty to take further steps in respect of the secured assets.

4. The statement of the learned Counsel for the Petitioner, on instructions from the Petitioner who is present in Court, is also recorded that in addition to the above payments, the petitioner shall pay a lumpsum amount of Rs. 50,000/- to the Respondent-Bank towards the legal expenses alongwith the last installment.

5. In the event, the entire amounts are paid by the Petitioner, the Respondent-Bank shall handover the title-deeds and the no dues Certificate to the Petitioner.

6. The statement of the learned Counsel for the Petitioner is recorded that the Petitioner shall withdraw the S.A. No. 10/2018 before the D.R.T-III.

7. The Writ Petition to stand disposed of accordingly.

(V. L. ACHLIYA, J.)

(A. A. SAYED, J.)