

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION (L) NO.1975 OF 2018

...
Mrs. Namita Sanjay SinhaPetitioner
V/S

The Board of Directors of Capital
First Ltd. & Ors.Respondents

...
Mr. M.J. Nedumpara I/b Ms. Rohini Amin for the Petitioner.
Mr. Rohit Gupta, Mr. Aseem Naphade a/w Ms. Anuja Jhunjunwala for
Respondent No.3/Bank.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.6442 OF 2018

...
Vedfleet Management Design
Consultancy Pvt. Ltd.Petitioner
V/S

Capital First & Ors.Respondents

...
Mr. Dhiraj D. Chavan I/b M/s. Deven Dwarkadas & Partners for the
Petitioner.
Mr. Rohit Gupta, Mr. Aseem Naphade a/w Ms. Anuja Jhunjunwala, Mr.
Avdhoot Prabhu for Respondent No.1/Bank.
Ms. Jyoti P. Jadhav for Respondent No.2/State.
Mr. D.P. Singh for Respondent No.5/UOI.

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

DATE : 18 JUNE 2018.

ORDER IN WRIT PETITION (L) NO.1975 OF 2018:

1. The Petitioner has essentially challenged the constitutional validity of
section 31A of the Securitisation and Reconstruction of Financial Assets

and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act') and the Notification dated 5 August 2016.

2 In the Petition there is not a word mentioned about the amount of loan taken by the Petitioner. Learned Counsel for the Respondent Bank has pointed out that as of today the outstanding amount due from the Petitioner is about Rs.3 crores. In the notice issued by the Circle Officer dated 23 May 2018 the taking over of the physical possession of the secured asset viz Office No./Unit No.707, 7th floor, Pride Icon, Serial No.22/1/1A & 22/1/1B, Munches Road, Near Columbia Hospital, Near Bank of Baroda, Pune – 411 014, is scheduled for today i.e. on 18 June 2018 at 11 a.m. We put it to the learned Counsel for the Petitioner whether the Petitioner would be willing to deposit 50% of the amount of Rs.3 crores with the Respondent No.1 within two weeks from today and an Undertaking to that effect being filed by the Petitioner before this Court and kept the matter back for the learned Counsel to take instructions. The learned Counsel informed us that the Petitioner has not responded and hence he cannot make any statement in this regard. In view thereof, we are not inclined to grant any ad-interim relief.

3 Learned Counsel for the Petitioner seeks early disposal of the Petition. We do not find any urgency at this stage to decide the Petition finally.

4 List the Petition on 9 July 2018.

ORDER IN WRIT PETITION NO.6442 OF 2018:

The Petitioner claims to be in occupation of the same secured asset as aforesaid Writ Petition (L) No.1975 of 2018 viz Office No./Unit No.707, 7th floor, Pride Icon, Serial No.22/1/1A & 22/1/1B, Munches Road, Near Columbia Hospital, Near Bank of Baroda, Pune – 411 014, on the basis of a Leave and License Agreement. The Petitioner has an alternate remedy before the DRT. In the circumstances, we are not inclined to entertain the Petition. The Petition is accordingly dismissed leaving it open for the Petitioner to resort to the remedy before the DRT.

(V.L. ACHLIYA, J.)

(A.A. SAYED, J.)

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