

Urmila Ingale

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION STAMP NO. 20258 OF 2018

Shri Madangopal Ramniwas Agarwal and anr. .. Petitioners

Vs.

The Authorised Officer

HDB Financial Services Ltd. and anr. .. Respondents

Mr.Rishabh Shah i/b Raval Shah & Co., for the Petitioners.

Mr.R.L. Motwani, for Respondents.

**CORAM : A.A.SAYED &
M.S.KARNIK, JJ.
DATE : 19th JULY 2018**

P.C. :

. This Writ Petition has been filed challenging the order dated 12/07/2018 passed by DRT in SA No. 84 of 2018. We are informed that the impugned order has not been made available by DRT and the Petitioners propose to file an Appeal before DRAT and that in the absence of the impugned order, it is not possible for the Petitioners to approach DRAT. It is submitted that the Petitioners are likely to lose possession of the

secured asset wherein the Petitioner No.1 is residing with his family.

2. Learned Counsel for the Petitioners, on the instructions of Petitioner No.1, states that to show their bonafides, the Petitioners are willing to pay an amount of Rs.40 lacs by demand draft to the Respondent No.2 - Bank by tomorrow i.e. 20/07/2018. We accept the statement.

3. Since the Petitioners have an alternate remedy before DRAT, we are not inclined to entertain the Petition. We, however, make it clear that the amount of Rs.40 lacs shall be considered by the DRAT in proposed waiver Application in the proposed Appeal which is to be filed by the Petitioners.

4. In view of above, the Respondents shall defer taking possession of the secured asset for a period of 4 weeks from today.

5. The Writ Petition is disposed of in the above terms.

All contentions are kept open.

(M.S.KARNIK, J.)

(A.A.SAYED, J.)