

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.10642/2018

Ajit Mathew Mammootil

... Petitioner

V/s.

DCB Bank & Ors.

... Respondents

Mr. Mathews Nedumpara i/b. Rohini Amin for the Petitioner

Mr. A. R. Gole i/b. Medha Rane for the Respondents

**CORAM: K.K. TATED &
S. K. SHINDE, JJ.**

DATED : SEPTEMBER 21, 2018

P.C. :

1 Heard. By this petition under Article 226 of the Constitution of India, the Petitioner challenges the order dated 08.12.2016 passed by the learned District Magistrate, Thane in Securitisation Application No.508/2016 and possession notice dated 31.08.2018 issued by the learned Circle Officer, Kalyan.

2 It is to be noted that in the present proceedings the order dated 08.12.2016 passed by the learned District Magistrate shows that the Respondent Bank had issued notice u/s.13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (said Act) on 02.07.2016 to the Petitioner calling upon to pay Rs.76,44,199.03. As the Petitioner failed and neglected to do so, the Respondent Bank initiated the proceedings under the said Act.

**Basavraj
Gurappa
Patil**

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Basavraj G. Patil

3 It is to be noted that an alternate efficacious remedy is available to the Petitioner u/s.17 of the said Act. In view of these facts, when we called upon the Petitioner to deposit 50% of Rs.76,44,199.03 in this court for granting ad-interim relief, he shown his inability to do so.

4 Hence, in view of the fact that, an alternate efficacious remedy is available to the Petitioner, the Writ Petition stands dismissed.

(S. K. SHINDE, J.)

(K. K. TATED, J.)