

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

WRIT PETITION (ST).NO.30378 OF 2018

Antim Bhagwandas Totla and Anr. .. Petitioners

V/s.

Citi Bank NA .. Respondents

Mr.Ankit Lohiya with Mr.Rahul Totala with Mr.Sheelong Shah i/b
Mr.Pandit Kasar for the Petitioners

Mr.Kunal Chheda i/b M/s.M.V.Kini and Co. for the Respondent

**CORAM: K.K. TATED &
N. J. JAMADAR, JJ.**

DATED : OCTOBER 24, 2018

P.C. :

1 Heard the learned counsel for the parties.

2 By this petition under Article 226 of the Constitution of India the Petitioner is challenging the order 08.10.2018 passed by learned Chair-Person, Debts Recovery Appellate Tribunal Mumbai in M.A.No.569 of 2018 in Appeal No.49 of 2018 directing Petitioner to deposit sum of Rs.21,75,685/- as required under section 18(1) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002. The Tribunal directed Petitioner to deposit 50% on or before 29.10.2018 and remaining 50% on or before 19.11.2018.

3 After arguing for some time, the learned counsel for the Petitioner submits that Petitioner is ready and willing to deposit sum of Rs.12.0 lakhs instead of Rs.21,75,685/- as directed by the Appellate Tribunal. He submits that Petitioner undertakes to deposit sum of Rs.6.0 lakhs on or before 29.10.2018 and remaining Rs.6.0 lakhs on or before 19.11.2018. To that effect, he has given in writing. Same is taken on record and marked 'X' for identification.

4 In view of these facts, Writ Petition stands disposed of in following terms.

a) Petitioner to deposit sum of Rs.12.0 lakhs instead of Rs.21,75,685/- as directed by Debts Recovery Appellate Tribunal in M.A.No.569 of 2018 in Appeal No.49 of 2018.

b) Petitioner to deposit sum of Rs.6.0 lakhs on or before 29.10.2018 and remaining Rs.6.0 lakhs on or before 19.11.2018.

c) If there is any default, the appeal filed by the Petitioner before Debts Recovery Appellate Tribunal, Appeal No.49 of 2018 will stand dismissed without referring back to the court.

d) On deposit of both the instalments in time, ad-interim protection granted by Debts Recovery Appellate Tribunal / Debts Recovery Tribunal to continue till further orders from the said Authority.

e) Writ Petition stands disposed of accordingly.

f) No order as to costs.

(N. J. JAMADAR, J)

(K.K. TATED, J.)