

Anand

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

**CIVIL APPLICATION (ST) NO. 31518 OF 2018
IN
WRIT PETITION NO. 11129 OF 2018**

Yadushresta T. Shetty .Applicant

IN THE MATTER BETWEEN

The Greater Bombay Co-operative Bank Ltd. .Petitioner

Vs.

Yadushresta T. Shetty & ors. .Respondents

Mr. V. D. Patil, Advocate, for the Applicant
Mr. H. R. Pawar, Advocate, for the Petitioner
Ms P. J. Gavhane, AGP, for the Respondent – State

CORAM : REVATI MOHITE DERE, J.

DATE : 01.11.2018

P.C.

. Heard learned counsel for the parties.

2. By this Application, the Applicant seeks extension of time of one month, from 06.11.2018, for making payment of money to the Petitioner – Bank.

3. Learned counsel for the Applicant submits that the Applicant will as far as possible make an endeavour to pay the entire amount of Rs. 12,87,00,000/- on or before 06.11.2018, as recorded in the Minutes of the Order dated 23.10.2018. He submits that however, if for any reason, the Applicant is unable to pay the said amount on or before 06.11.2018, only by way of indulgence and one last chance, one month's extension may be given to make the said payment i. e. on or before 06.12.2018. Learned counsel for the Applicant further submits that in case, the Applicant delays in making payment as per the Minutes of the Order dated 23.10.2018 on or before 06.11.2018, the Applicant is ready to pay 13% p. a. interest for the extended period.

4. Learned counsel for the Petitioner opposes the Application. He submits that no indulgence is warranted and that the Applicant is bound by the Minutes of the Order dated 23.10.2018.

5. Having heard learned counsel for the Petitioner, I am

of the opinion that only by way of indulgence and by way of last chance, the Applicant be granted extension to make payment to the Petitioner – Bank, by a period of one month from 06.11.2018. If the amount as mentioned above is not paid on or before 06.11.2018 to the Petitioner – Bank, the Applicant shall pay 13% interest p. a. after the said date till the aforesaid amount is paid within the extended period. It is made clear, that no further extension will be granted. The Applicant to comply with the undertaking given by him and as recorded in the Minutes of the Order dated 23.10.2018. Needless to state, that if the amount is not paid within the extended period i. e. upto 06.12.2018, the Minutes of the Order will come into effect.

6. The Application is allowed and disposed off in the aforesaid terms.

All concerned to act on the authenticated copy of this order.

(REVATI MOHITE DERE, J.)