

Amk

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

WRIT PETITION (L) NO. 998 OF 2018

Ketan Shah Industries Ltd. & Ors. .. Petitioners
Vs.
The Authorised Officer,
State Bank of India & Anr. .. Respondents

Mr. Rajesh Nagory a/w Gaurav Mehta and Mr. Vinod Kothari i/b M/s. Apex Law Partners for the Petitioners.

Mr. Nishit Dhruva a/w. Ms. Sheetal Chaturvedi i/b MDP & Partners for the Respondent-Bank.

CORAM : A. A. SAYED & V. L. ACHLIYA, JJ.
DATE : 27th MARCH, 2018.

P. C. :

1. The statement of learned Counsel for the Petitioners is recorded that without prejudice to the rights and contentions of the parties, the Petitioners shall pay the balance amount of Rs.1,06,05,121/- by tomorrow to the Respondent-Bank, which will aggregate to 20% of the amount under the OTS Scheme. We are informed that the regular Debt Recovery Tribunal would be available from next week.

2. As per the earlier notice of Tahasildar, the date on which physical possession of the secured asset was to be taken expired on 23.03.2018. In the event a fresh notice is given by the Tahasildar at least seven 'working' days notice shall be given to the Petitioner before taking possession of the secured asset.

3. The Petition is disposed of accordingly. We clarify that the DRT shall be free to pass appropriate orders as it deems fit without being influenced with this order.

[V. L. ACHLIYA, J.]

[A. A. SAYED, J.]