

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

WRIT PETITION (L) NO.3690/2018

Jagmohan Singh Anand

... Petitioner

V/s.

Cholamandalam Cholamandalam
Investment and Finance Co. Ltd.

... Respondent

Mr. Avinash Joshi a/w. Rahul Karnik for the Petitioner
Mr. A. R. Gole a/w. Mr. Sanjay Anabhawane and Ms. Dimple Tejani
for the Respondent

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

DATED : OCTOBER 26, 2018

P.C. :

1 Heard. Both the counsel submit that the matter is settled out of court. They tendered Consent Terms dated 26.10.2018. Same are taken on record and marked "X" for identification.

2 The learned counsel for the Petitioner submits that the Petitioner Jagmohan Singh Anand is present in court.

3 The learned counsel for the Respondent submits that their authorised officer Mr. Swapnil D. Shinde is present in court.

4 The parties to the Consent Terms entered into witness box and admitted the contents of the Consent Terms and execution thereof.

5 The Consent Terms are taken on record and marked “X” for identification, which read thus:

CONSENT TERMS

1. Parties have agreed to settle the afore-captioned matter with respect to sale of Flat No. 502, Suraj Mandir CHSL, 45A Gazdar Scheme, Off North Avenue, Santacruz West, Mumbai 400054 (hereinafter referred to as the said flat) in lieu of auction sale in accordance with the terms and conditions as mentioned hereinafter.
2. The respondent had taken action under SARFAESI Act, 2002 for attaching the flat no's. 501 & 502 of Suraj Mandir CHSL, 45A Gazdar Scheme, Off North Avenue, Santacruz West, Mumbai 400054 whereby the petitioner approached the Hon'ble DRT-I, Mumbai and preferred Securitization Application No. 104 of 2018. The petitioner by order dated 18.08.2018 have surrendered the physical possession of flat no 502 to the respondent on 20.08.2018.
3. That the respondent had issued public notice dated 28.09.2018 for public auction of flat no. 502 Suraj Mandir CHSL, 45A Gazdar Scheme, Off North Avenue, Santacruz West, Mumbai 400054 at reserve bid price of Rs. 90 Lakhs. In the said notice total loan outstanding for loan account no. XOHEMAI00000451901 of the loan account is shown as Rs. 86,89,575.25/-.
4. The petitioner's daughters Ravleen Kaur Anand and

Harveen Kaur Anand have agreed to jointly purchase the said flat in their joint-names for an amount of Rs.90,10,000/- (Rupees Ninety Lakhs and Ten Thousand only) which is more than the reserve price kept by respondent in Auction Sale notice dated 29.10.2018, by way of demand draft/pay order numbered "023310" dated 09.10.2018 drawn on The Shamrao Vithal Co-operative Bank Limited drawn in favour of Choramandalam Investment and Finance Company Limited. The said demand draft/pay order is handed over to the respondent's authorised officer Mr. Swapnil D.Shine today in court.

5. The respondent in acceptance of demand draft/pay order will issue Sale Certificate in favour Ravleen Kaur Anand and Harveen Kaur Anand jointly forthwith on 31.10.2018 for flat no 502. The respondent shall handover all the original documents pertaining to flat no. 501 to the petitioner and all original documents & keys of flat no. 502 to Ravleen Kaur Anand and Harveen Kaur Anand on 31.10.2018. The respondent has herein agreed to submit to prayer clauses (a) to (i) of the writ petition upon successful realization of the said demand draft/pay order and co-operate with the purchasers Ravleen Kaur Anand and Harveen Kaur Anand in respect of any formalities under law.
6. The respondents authorized officer undertakes to appear before Sub-registrar of assurances if so required as and when informed by Ravleen Kaur Anand and

Harveen Kaur Anand.

7. The petitioner hereby undertakes to indemnify the respondent against any claim made by the co-borrower with respect to sale of flat no. 502 in favour of Ravleen Kaur Anand and Harveen Kaur Anand in future.
8. The respondent from today onwards shall have no encumbrance, lien, charge etc on flat no. 501 & 502 Suraj Mandir CHSL, 45A Gazdar Scheme, Off North Avenue, Santacruz West, Mumbai 400054 and that the loan and mortgage stand fully satisfied. Further, the respondent shall have no claim whatsoever of any nature whatsoever against the petitioner with respect to both the flats.
9. The afore-stated Writ Petition be disposed off accordingly.

Dated this 26th Day of October 2018,
AT MUMBAI

Sd/-
Petitioner
(Mr. Jagmohan Singh Anand)

Sd/-
Respondent's
Authorised Officer
(Swapnil Dattaram Shinde)
52396

Identified by me,
Sd/-
Advocate of Petitioner
(For Mr. Ravi Gupta)
Advocate

Identified by me,
Sd/-
Advocate of Respondent
(Mr. Sanjay Anabhawane)
Advocate

6 The Writ Petition stands disposed of in terms of the Consent
Terms.

7 Parties to act on an authenticated copy of this order.

8 No order as to costs.

(N. J. JAMADAR, J.)

(K. K. TATED, J.)