

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

WRIT PETITION (L) NO.3756 OF 2018

...
M/s. Food Kraft & Ors.Petitioners
V/S

Bharat Co-operative Bank (Mumbai) Limited & Anr.Respondents

...
Mr. Aseem Naphade a/w Mr. Kaustubh Gupte a/w Ms. Priyanka Upadhyay
I/b Mr. Ashish Mehta for Petitioners.

Mr. Vinod Kothari I/b Ms. Sanjana Ghogare for Respondent No.1

Mr. Sukanta Karmakar, AGP for Respondent No.2/State.

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**CORAM : A.A. SAYED &
A.S. CHANDURKAR, JJ.**

DATE : 21 DECEMBER 2018.

ORDER:

Instead of approaching the DRAT to challenge the order dated 21 July 2018 in Securitisation Application No.19 of 2018 and/or the order dated 30 October 2018 in Securitisation Application No.130 of 2018, the Petitioners have approached to this Court without exhausting the statutory remedy of Appeal available under section 18 of the SARFAESI Act wherein they required to deposit between 25 to 50% of the debt due. The Petitioner had in Securitisation Application No.91 of 2018 given an undertaking dated 17 July 2018 to DRT that an amount of Rs.3.92 crores shall be paid to the Respondent Bank within two months failing which they shall hand over possession of the secured assets to the Respondent Bank. In view of the

above, we are not inclined to entertain the Petition. The Petition is accordingly dismissed. The remedy of the Petitioner to approach the DRAT is kept open.

(A.S. CHANDURKAR, J.)

(A.A. SAYED, J.)

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