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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD**

WRIT PETITION NO.2185 OF 2019

1. Mr Dnyaneshwar Yeshwant Arote,
Age: 54 years, Occu: Service (Clerk),
R/o at : Yash Jewls, behind ABC Nirman
Aundh ravet BRT Road, Gujar Nagar,
Thergaon, Pune
2. Mrs. Sindhu Dnyaneshwar Arote,
Age: 52 years, Occu: Household,
R/o at : Yash Jewls, behind ABC Nirman
Aundh ravet BRT Road, Gujar Nagar,
Thergaon, Pune

..PETITIONERS

VERSUS

1. Asset Reconstruction Company (India) Ltd.,
(Also referred as Arcil),
Registered office at : Times Tower 9th Floor,
Kamla Mills compound,
Senapati Bapat Marg, Lower Parel (West),
Mumbai - 400013
Mumbai - 400005
Also office at :
307, 3rd floor, Decision Tower,
Near City Pride Theater, Pune-Satara Road,
Pune 411037
(Present Communication address)
1st Floor, Suyash Complex,
Shreya Nagar, Kalada Corner,
Aurangabad
2. ICICI Bank Limited,
Having its office at : ICICI RAPG,
Second floor, F1/A, Suyojit Trade Centre,
Opposite Rajiv Gandhi Bhavan,
Sharanpur Road, Nashik 422002

3. The District Magistrate (Ahmednagar)

..RESPONDENTS

Mr N. V. Sharma, Advocate for petitioners;
Mr V. S. Badakh, A.G.P. for respondent No.3

(2)

**CORAM : PRASANNA B. VARALE
AND
S. M. GAVHANE, JJ.**

DATE : 15th February, 2019

ORAL ORDER:

Heard learned Counsel appearing on behalf of the petitioners.

2. Our attention is invited to the order dated 20th January, 2018, passed by the District Magistrate, Ahmednagar, exercising the powers under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. It is submitted by learned Counsel for the petitioners that the said order was received by the petitioners belatedly and they immediately approached respondent No.1, showing their willingness to deposit 100% amount of the loan. The petitioners also issued certain cheques making good of the loan amount but respondent No.1 failed to deposit the cheques in the Bank account, is the further submission of learned Counsel for the petitioners.

3. Learned Counsel for the petitioners then submitted that a detailed representation is submitted to respondent No.1 on 26th March, 2019. A copy of the said representation is placed on record at Exh.'H'. He then submitted that the petitioners have shown their willingness to deposit the entire amount claimed by respondent No.1 but no decision was taken on the representation.

(3)

4. Without going into merits of the matter and without referring to the material in detail, it is our opinion that the petitioners can certainly avail the appropriate remedy, if they have any grievance against the order passed by the District Magistrate, exercising the powers under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

5. Learned Counsel for the petitioners submitted that the petitioners are ready to avail the remedy by approaching the Debts Recovery Tribunal, Pune, but it will take some time to approach the authority. He then submitted that the petitioners be protected for some period so as to facilitate them to approach the Debts Recovery Tribunal, Pune. Thus, he prays for interim orders.

6. Considering the aforesaid submissions of learned Counsel for the petitioners, the petition can be disposed of by permitting the petitioners to avail the appropriate remedy including approaching the Tribunal.

7. By way of a protection, we direct respondent No.3 - District Magistrate, Ahmednagar, not to give effect to the order dated 20th February, 2018 for a period of two weeks from today. This protection is only for a period of two weeks.

8. We make it clear that considering the proposal dated 26th March, 2018, respondent No.1 is at liberty to take appropriate decision on the representation on its merits.

With these observations/directions, the petition is disposed of.

(S. M. GAVHANE, J.)

(PRASANNA B. VARALE, J.)

sjk