

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

912 WRIT PETITION NO.11346 OF 2018

M/S ESSEM SRINISONS SYSTEMS PVT LTD THROUGH AUTHORISED  
SIGNATORY  
VERSUS  
KOTAK MAHINDRA BANK LTD

...

Advocate for Petitioner :Mr. Adwant S.V.  
Advocate for Respondent : Mr.Kulkarni Mukul S.

**CORAM : S. V. GANGAPURWALA &  
A. M. DHAVAL, JJ.**

**DATE : 14th February, 2019**

**PER COURT :**

1. It is the contention of the respondent that the petitioner is required to pay Rs.44.60 lakhs towards foreclosure charges. Mr.Kulkarni, the learned Advocate for the respondent has placed on record a communication issued by the respondent to the petitioner dated 13.02.2019. The said communication is taken on record and marked 'X' for identification.

2. According to Mr. Kulkarni, the petitioner was to comply with the four clauses mentioned in the letter for issuance of "No Dues Certificate". Mr.Adwant, the learned Advocate for the petitioner submits that the petitioner does not have any issue with regard to clauses 3 and 4 and as the petitioner is discharging

the complete liability, letter from H.D.F.C. Bank would not be necessary.

3. Considering the above, we are not required to decide the matter on merits. As we are not deciding the matter on merits, we are not required to go into any other legal intricacies as raised by the parties. The petitioner shall deposit an amount of Rs.44.60 lakhs towards the foreclosure charges as claimed by the respondents. The said deposit shall be without prejudice to the rights of the petitioner. Once the amount of Rs.44.60 lakhs is deposited, as observed supra and the petitioner gives requisite letters as per clause 3 and 4, the respondent shall issue "No Dues Certificate" to the petitioner and shall release the secured assets of the petitioner.

4. Writ petition is accordingly disposed of. No costs.

(A. M.DHAVAL, J.)

(S.V.GANGAPURWALA, J.)

JPC