

IN THE HIGH COURT OF JUDICATURE OF BOMBAY
BENCH AT AURANGABAD

WRIT PETITION NO.7456 OF 2019

DR BABASAHEB AMBEDKA NAGARI SAHAKARI BANK LTD
AURANGABAD THROUGH MANAGER
VERSUS
THE DIVISIONAL JOINT REGISTRAR CO OPERATIVE SOCIETY AND
OTHERS

Mr.L.H.Kawale h/f Mr.K.J.Suryawanshi, Advocate for the petitioner.
Mr.S.W.Munde, AGP for respondent No.1.
Mr.A.A.Khande, Advocate for respondent No.2.

(CORAM : Ravindra V.Ghuge, J.)

DATE : 30/08/2019

PER COURT :

1. The learned Advocate for respondent No.2/original borrower tenders across the bar a compilation of 10 pages, which comprises of the proceedings u/s 101 of the M.C.S.Act, 1960. The same is taken on record and marked as "X" collectively for identification. He submits that the terms of settlement between the parties have been settled vide the document "X". This petition can therefore be disposed off in view of the same.

2. The learned Advocate for the petitioner / Bank submits that respondent No.2/borrower has already paid an amount of Rs.3,00,000/- and is now supposed to pay 18 equated monthly

installments of Rs.51,222/- on or before the 15th day of each month beginning from August 2019.

3. The learned Advocate for the borrower submits that there appears to be some confusion. Since the installment becomes due on 15th day of each month, he was under the impression that the amount has to be deposited within 15 days from the date the installment becomes due. He will take note of the submissions of the learned Advocate for the petitioner and will deposit the first installment of Rs.51,222/- alongwith the installment for September 2019 on or before 15/09/2019 and thereafter would continue to pay the installments regularly.

4. With the above statements made, the learned Advocate for the petitioner submits on instructions through it's Manager present in the Court that the petitioner feels re-assured and this petition can be disposed off. The learned Advocate for the borrower submits that until all the 18 installments are paid, he would not create third party interest or encumbrances on the mortgaged property.

5. It is in view of the above statements which have been recorded, that this petition stands disposed off.

(Ravindra V.Ghuge, J.)