IN THE HIGH COURT OF BOMBAY AT GOA

WRIT PETITION NO.526 OF 2019

DATTATRAY RAMCHANDRA RAIKAR ….. Petitioner.

Versus

STATE OF GOA, THR. THE
CHIEF SECRETARY AND 3 ORS. …... Respondents.

Mr. Eeshan Usapkar, Advocate for the Petitioner.
Mr. D. Pangam, Advocate General with Mr. S. Dhargalkar, Additional Government Advocate for respondent no.1.
Mr. Nikhil Vaze, Advocate for respondent no.4.

Coram : PRADEEP NANDRAJOG, CJ.,& M. S. SONAK, J.

Date : 9th October 2019.

P.C.:

The writ petition challenges an attachment issued by the Mamlatdar on 29.04.2019 pursuant to proceedings initiated by the Bank of India under the SARFAESI Act. Unfortunately, the petitioner did not resort to the remedy available under Section 13(7) of the said Act.

2. The bank had sanctioned a loan in sum of ₹17.25 lakhs with rate of interest specified therein. The loan had to be repaid in 299 equated monthly instalments as pleaded in the petition. There being default, the loan was recalled and the bank proceeded to enforce the mortgage. On 17.07.2019 the petitioner under took to deposit ₹9 lakhs in this Court to show his bonafides. By recording this, the Court passed an order requiring the bank to consider petitioner's request for one time settlement, if made. The petitioner defaulted as recorded in the order dated 13.08.2019. The petitioner deposited ₹1.5 lakhs with the bank requiring ₹7.5 lakhs to be deposited in terms of the order dated 17.07.2019. Thereafter, as recorded in the order dated 16.09.2019, the petitioner deposited ₹3.9 lakhs in the name of the Registrar of this Court requiring ₹3.6 lakhs to be deposited. There was default and the matter was adjourned to today.

3. The counsel for the petitioner has produced a banker's draft drawn in the name of the Registrar of this Court in sum of ₹1,74,500/-.

4. Under the circumstances, we dispose of the petition directing that the petitioner would deposit ₹1,74,500/- in the name of the Registrar of this Court who shall pay over the said amount together with sum of ₹3.9 lakhs already deposited by the petitioner. The two

amounts would be paid over by the accounts department by drawing a cheque in the name of Bank of India. The bank would give adjustment of said amount by crediting the same in the account of the petitioner. The petitioner shall file an application seeking one time settlement within a week. The bank shall pass necessary order. If the settlement is rejected, the petitioner would be entitled to remedy under the SARFAESI Act. The attachment shall continue. If settlement is effected, the bank shall withdraw the attachment.

M. S. SONAK, J. ***CHIEF JUSTICE***

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