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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

WRIT PETITION (ST.) NO.5776 OF 2019

Sayed Ahmed ... Petitioner
V/s.
Vijaya Bank & Anr. ... Respondents

Rafeeq Peermohdeen i/b. Sunil Kadam for the Petitioner.
Madhur Rai with B. Kulkarni i/b. PRS Legal for the Respondent – Bank.

**CORAM: A.A.SAYED &
R. I. CHAGLA, JJ.**
DATE: 13TH MARCH, 2019.

PC:-

1. The learned Counsel for the Petitioner has tendered an Undertaking of the Petitioner which reads as follows:-

UNDERTAKING OF PETITIONER

I, Sayed Ahmed aged about 64 years, the Petitioner abovenamed, having address at Plot No.A & B Chalta No.13, Ambica Nagar, Chandravadoo, Fatorda, Madgaon, Goa. And also at House No.AG-1, Ambica Nagar Apartment, Chandravadoo, Fatorda, Goa 403 602, do hereby solemnly affirm and state as follows:-

1. I say that the Applicants have filed the above writ petition challenged illegal measures initiated by the Respondents under the provisions of the Securitization Act. The Hon'ble Court vide order dated 25th February, 2019 stayed confirmation of auction.

2. I say that I undertake to pay Rs.106 lakhs towards satisfaction of entire claim of the Respondents. I hereby handover cheque for Rs.40 lakhs drawn on

Respondent Bank and I shall pay further Rs.25 lakhs on or before 25/03/2019 to Respondents. Thereafter, I shall pay balance amount of Rs.41 lakhs within 4 weeks from today. I say that in event of default to pay the amount as stated above payment made by me be forfeited and sale conducted can be confirmed.

3. I say that I shall act as agent of the Respondents in possession of the property till payment of entire amount as stated above. Upon receipt of entire amount of Rs.106 lakhs Bank shall issue No Dues Certificate and shall return the title documents of mortgaged property being i.e. Plot and Shed at Plot No.A & B, Chalta No.13, Ambica Nagar, Chandravadoo, Fatorda, Madgaon, Goa and all the machinery lying thereon.

4. I say that I shall make payment as stated above and sale conducted by Respondents be cancelled.

2. We accept the Undertaking of the Petitioner. The Respondent – Bank shall maintain status quo as regards the secured asset for a period of four weeks. We make it clear that in the event of any default, the Respondent – Bank shall be free to take appropriate steps including confirmation of the auction sale.
3. The Petition is disposed of accordingly.

(R. I. CHAGLA, J.)

(A.A.SAYED, J.)