

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

WRIT PETITION (STAMP) NO. 6224 OF 2019

Hotel Samrat International And Ors.	...	Petitioners
V/S		
Mogaveera Co Operative Bank And Anr.		Respondents
...		
Ms.Kranti S S Anand for the Petitioners.		
Mr.Shreesh Oak I/b SC Legal for the Respondent No.1.		
Mr.V.S.Gokhale, B-Panel Counsel for State/Respondent No.2.		

CORAM : A.A. SAYED &
RIYAZ IQBAL CHAGLA, JJ.

DATED : 28 FEBRUARY 2019

P.C.:

An Undertaking has been filed on behalf of the Petitioners, which reads as follows:

“AFFIDAVIT/UNDERTAKING ON BEHALF OF THE PETITIONERS:

I, Dayanant Giriya Punja, the abovenamed Petitioner No.2, partner of Petitioner No.1. i.e. Hotel Samrat International, do hereby state on solemn affirmation as under:

- 1) I say that pursuant to the directions given by this Hon'ble Court, I do hereby file my affidavit-cum-undertaking regarding the schedule of the payment for the overdue amount which is in the range of about Rs.3 crores as stated by the Respondent No.1 Bank before DRT. To that effect, I give the schedule of payment which is more than the range of about Rs.3 crores as stated by the Respondent No.1 Bank before DRT, towards the Loan account No.391 and 103 as under:

Sr. No.	Cheque details	Amount (Rs.)
1.	285001 dated 07/03/2019 in favour of Mogaveera drawn on Mogaveera Bank, Borivali (W), Branch	50,00,000/-
2.	147648 dated 16/03/2019 in favour of Mogaveera drawn on Mogaveera Bank, Borivali (W) Branch	1,50,00,000/-
3.	147646 dated 27/03/2019 in favour of Mogaveera drawn on Mogaveera Bank, Borivali(W) Branch	1,50,00,000/-
	Total	3,50,00,000/-

(Rupees Three Crores Fifty Lakhs only)

- 2) I say that the above said cheques are without prejudice to my rights and contention in the pending proceedings.
- 3) I say that in the event of any delay in honouring the above cheques, the said delay would be rectified and honoured within three days from the date of written intimation by the Respondent No.1 Bank to the Petitioners. I say that I am making the above statement with abundant caution as it is financial year end.
- 4) I say that in the event the Petitioners fail to pay the amount on 31/03/2019 which is in the range of Rs.3 crores as indicated by the Respondent No.1 Bank in the order dated 22/02/2019 before the DRT, then the Petitioners will handover the possession of the said alleged secured property being the said Hotel to the Respondent No.1 Bank within 15 days thereafter i.e. on 15/04/2019.

5) I say that I have all bonafide towards the Respondent No.1 Bank and did not have any intention to delay the payment of installment which occurred due to change in government policies and unforeseen unavoidable circumstances beyond my control.”

2. In view of the aforesaid Undertaking, we direct the Bank to defer taking possession of the secured asset. We make it clear that in the event there is default and the amounts are not paid by 31 March 2019, the Petitioners would hand over possession of the secured asset.

3. We accept the aforesaid Undertaking and dispose of the Petition. The Petition be listed for directions for reporting compliance on 16 April 2019.

(RIYAZ IQBAL CHAGLA,J.)

(A.A.SAYED, J.)