

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

WRIT PETITION NO. 10423 OF 2019

M/s. Darode Jog Builders Pvt. Ltd.
Through its directors
Shri. Sudhir Chandrakant Darode & Anr. ... Petitioners.

Versus

Dena Bank now merged with
Bank of Baroda & Ors. ... Respondent

Mr. Ajit Kenjale a/w Mr. Suraj Bansode for Petitioner.
Mr. Pravin Sandani, Sr. Counsel a/w Adv. Nanki S. Grewal,
Adv. Heena Goradia i/b Wadia Ghandy & Co. for Respondent No. 2.
Mr. Y. S. Jahagirdar, Sr. Advocate a/w. Mr. Suraj Bansode i/b
Mr. Sohil Gulaboni for For Respondent No.4.
Mr. Y. D. Patil, AGP for Respondent No.3 and 4 - State
Mr. N.V. Walavalkar i/b Kaustubh K.Kandpile for Respondent No.5 to 16.

**WITH
WRIT PETITION ST. NO. 25895 OF 2019**

C P Residence Inn,
Through its Partners viz.
Smt. Anuradha Sudhir Darode & Ors. ... Petitioners.

Versus

Dena Bank now merged with
Bank of Baroda & Ors. ... Respondent

Y.S. Jahagirdar, Sr. Advocate a/w. Suraj Bansode i/b Shhil Gulaboni
for Petitioners.
Mr. Pravin Sandani, Sr. Counsel a/w Adv. Nanki S. Grewal,
Adv. Heena Goradia i/b Wadia Ghandy & Co. for Respondent No. 2
Ajit Kenjale a/w Suraj Bansode for Respondent No.3.
Mr. Y. D. Patil, AGP for Respondent No.3 and 4 - State
Mr. N.V. Walavalkar i/b Kaustubh K.Kandpile for Respondent No.5 to 10.

CORAM : A.A. SAYED &
PRAKASH D. NAIK, JJ

DATED : 26th SEPTEMBER, 2019.

PC.

. Learned Senior Counsel for the parties are agreed to the following order being passed :-

ORDER

1. *The Petitioner in Writ Petition (L) No. 26366 of 2019 states that the total outstanding amount payable by it to Respondent No.2 as of today aggregates to Rs.21,50,00,000/- (Rupees Twenty One Crore Fifty Lakhs only) including interest and cost till the date hereof.*

2. *The Petitioner and Respondent Nos.4 to 16 in Writ Petition (L) No. 26366 of 2019 and the Petitioner and Respondent Nos. 3 and 5 to 10 in Writ Petition (L) No. 25895 of 2019 agree and undertake to this Hon'ble court to withdraw or cause to be withdrawn unconditionally the following proceedings pending in different Courts/ Forum, within a period of 4 (four) weeks from the date hereof :-*

<i>Sr. No.</i>	<i>Particulars of Litigation</i>	<i>Forum</i>	<i>Parties</i>
1.	<i>Special Civil Suit No.6 of 2019</i>	<i>District and Sessions Court, Pune</i>	<i>Darode Jog Builders Pvt. Ltd. Versus 1. CFM ARC 2. Dena Bank</i>
2.	<i>Regular Civil Appeal No. 219 of 2019</i>	<i>District and Sessions Court, Pune</i>	<i>1. Mangal Suhas Darode 2. Pinak Suhas Darode 3. Vineet Suhas Darode 4. Rekha Ashish Darode Versus 1. Suhas Ganesh Darode 2. Ashish Darode 3. Darode Jog 4. Dena Bank 5. CFM ARC</i>
3.	<i>Regular Civil Suit No. 1327 of 2019</i>	<i>District and Sessions Court, Pune</i>	<i>Nitin Ulhas Darode Versus 1. Ulhas Ganesh Darode 2. Darode Jog 3. Dena 4. CFM ARC</i>
4.	<i>Unnumbered S.A.</i>	<i>Debt Recovery Tribunal, Pune</i>	<i>1. Suhas Ganesh Darode 2. Mangal Suhas Darode Versus 1. Dena Bank 2. Darode Jog</i>
5.	<i>Unnumbered S.A.</i>	<i>Debt Recovery Tribunal, Pune</i>	<i>1. Jyoti Prakash Darode 2. Girish Prakash Darode 3. Ghanshyam Prakash Darode Versus 1. Dena Bank 2. Darode Jog Builder Pvt. Ltd.</i>
6.	<i>S.A. No. 226 of 2019</i>	<i>Debt Recovery Tribunal, Pune</i>	<i>Darode Jog Builder Pvt. Ltd. Versus CFM ARC</i>

3. *The Petitioner in Writ Petition (L) No. 26366 of 2019 agrees and undertakes to pay the amount of Rs. 1,00,00,000/- (Rupees One Crore only) by the end of today to Respondent No.2 as and by way of a demand draft bearing no. 599819 dated 25th September 2019 drawn on Punjab National bank in favour of Respondent No. 2 and shall also obtain consent of one M/s. R.R. Enterprises (a former intending purchaser) authorizing Respondent No. 2 to appropriate the sum of Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs only) paid by them to Respondent No. 2, which amount stands forfeited as on today. In the event the Petitioner obtains the aforesaid consent within a period of 6 (six) weeks from the date hereof, Respondent No.2 shall give credit of the said amount to the Petitioner.*

4. *The Petitioner in Writ Petition (L) No. 26366 of 2019 agrees and undertakes to pay the balance amount as follows;*

(a) Rs. 17,00,00,000/- (Rupees Seventeen Crores only) within a period of 6 (six) weeks from the date hereof; and

(b) Balance within a period of 3 (three) months from the date hereof.

5. *In the event the Petitioner in Writ Petition (L) No.26366 of 2019 fails to comply with paragraph 4 hereinabove, it shall forthwith handover peaceful possession of the secured assets to Respondent No.2. The Petitioner in*

Writ Petition (L) No. 26366 of 2019 accordingly undertakes to do the same.

6. *Respondent No. 2 states that if the Petitioner in Writ Petition (L) No. 26366 of 2019 complies with paragraph 3 above, it shall not insist on taking possession of the secured assets on 30th September, 2019. Respondent No.2 further states that if the Petitioner in Writ Petition (L) No. 26366 of 2019 fully discharges the payment in terms of paragraph 4 above, Respondent No.2 undertakes to issue a no dues certificate and shall further sign and execute, at the cost of the Petitioner in Writ Petition (L) No. 26366 of 2019, a Deed of Re-conveyance of Mortgage in favour of the mortgagor, being the Petitioner in Writ Petition (L) No. 26366 of 2019. Respondent No.2 shall have no objection to the Petitioners obtaining loan on the secured assets provided that such no objection and the security shall stand created and will become operational only the event the amounts set out in paragraphs 3 and 4 are paid in terms of paragraphs 3 and 4. in the event, there is a breach of paragraph 3 or paragraph 4 above, neither the no objection nor the security, if any created, shall bind Respondent No.2.*

7. *The undertakings given by the Petitioners are accepted as the undertakings given to Court.*

2. We record that the Demand Draft for a sum of Rs.1 Crore and the consent letter of M/s. R.R. Enterprises in terms of Paragraph – 3 above are handed over by the Learned Senior Counsel for Petitioners to the Learned Senior Counsel for the Respondent-Bank.

3. The Writ Petitions to stand disposed of in the aforesaid terms.

(PRAKASH D. NAIK, J)

(A.A. SAYED, J.)