

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION (STAMP) NO.26144 OF 2019

Aftek Limited and another

Petitioners

versus

Branch Manager, Bank of India,
Jersey Branch and others

Respondents

Mr.Aloukik Pai with Adv.Nikhil Waje with Adv.Sahil Namavati with
Adv.Ajinkya Joshi i/by Thodur Law Associates for Petitioners.

Mr.O.A.Das for Respondent no.2.

Mr.Anant B. Shinde for Respondent no.3.

Dr.Birendra Saraf, Senior Advocate with Avinav Rav, Ajinkya Udare
and Akash Katawati for Respondent nos.5, 6 and 7.

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

DATE : 15th October 2019

PC :

1. The Section 13(2) notice which was issued as far back as on 15th June 2011, speaks about credit limits aggregating to an amount of Euro 6,000,000 due from the Petitioners. We are informed by the learned Counsel for Respondents that the possession of secured assets have been taken and the secured assets have also been auctioned. Despite measures being taken, the Petitioners have not approached the DRT and have approached this Court after the remedy before DRT has become time barred. We are informed by learned Counsel for Respondent-Bank that the dues as on today is Rs.49 crores.

2. In the circumstances, to test the bona fides of the Petitioners, we direct the Petitioners to deposit 50% of the amount of Rs.49

crores in this Court within four weeks from today, failing which the Petition shall stand dismissed without further reference to the Court.

3. List the Petition for directions on 13th November 2019 for reporting compliance.

(PRAKASH D. NAIK, J.)

(A.A.SAYED, J.)

MST