

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION STAMP NO.29786 OF 2019

Mr. Rishikesh Mangesh Wagle & Ors.

..Petitioners

Versus

Shriram Housing Finance Ltd. & Anr.

..Respondents

Mr. Laxminarayan Shukla i/by Legal Vision, Advocate for the
Petitioners.

Ms. Nisha Mehra, AGP for Respondent No.2.

CORAM : PRADEEP NANDRAJOG, C.J. &
SMT. BHARATI DANGRE, J.
DATE : 4th DECEMBER, 2019

P.C.

1] The Petitioners are admittedly in default of the credit
advanced to them by the 1st Respondent.

2] One Time Settlement (OTS) proposal on which the
Petitioners seek reliance to get over the hurdle of the possession of the
secured asset not to be taken over evinces that the 1st Respondent
agreed to settle and close the account on receipt of ₹ 82 lakhs
payable: ₹ 22 lakhs on or before 25th October 2019, ₹ 30 lakhs on or
before 25th November 2019 and ₹ 30 lakhs on or before 25th
December 2019.

3] The dates of the first two installments are in the past. The

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Petitioners have not deposited the said two installments and thus the OTS proposal accepted by the 1st Respondent cannot be relied upon by the Petitioners.

4] The Writ Petition is dismissed.

Balaji
G.
Panchal

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Balaji G.
Panchal
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SMT. BHARATI DANGRE, J

CHIEF JUSTICE