

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION (L) NO.393 OF 2019

The Cosmos Co-operative Bank Ltd.

..Petitioner

Versus

M/s. Rakshit Steels & Ors.

..Respondents

Mr. S. R. Nargolkar, Advocate for the Petitioner.

Mr. Rajesh Nagory i/by Ms. Sanjana Ghogra, Advocate for
Respondent Nos.1 to 4.

CORAM : PRADEEP NANDRAJOG, C.J. &

SMT. BHARATI DANGRE, J.

DATE : 4th NOVEMBER, 2019

P.C.

1] Heard learned counsel for the parties.

2] Challenge in the Writ Petition is to the order dated 31st August 2015 passed by DRAT, Mumbai disposing of Misc. Application No.636 of 2015 filed by the Respondent seeking waiver of deposit.

3] The Appellate Tribunal has admitted the Appeal directing the Respondent to deposit ₹ 70 lakhs in the name of the Registrar DRAT, Mumbai in two installments.

4] Compliance has been made.

5] We propose not to note all the backdrop facts for the reason arguments today in the Writ Petition predicates itself on the judgment dated 2nd April 2016 passed by a Division Bench of this Court in Writ Petition No.8634 of 2015 filed by the Respondents.

6] Challenge in the said Writ Petition was to an order passed by the Debt Recovery Tribunal dated 10th August 2015. The grievance of the Bank regarding said order (which was challenged by the Respondents) has been noted by the Division Bench with a liberty granted to the present Writ Petitioner to file an application before the Debt Recovery Tribunal for modification of its order dated 10th August 2015.

7] Counsel for the Petitioner states that the Writ Petition could be disposed of directing DRT to decide the application filed by the Petitioner as contemplated by the Division Bench order dated 2nd April 2016.

8] Since the application has been filed, we dispose of the Petition directing Debt Recovery Tribunal to decide Petitioner's application seeking modification of the order dated 10th August 2015 within three months from today.

Balaji G.
Panchal

Digitally signed by
Balaji G. Panchal
Date: 2019.11.05
15:59:22 +0530

SMT. BHARATI DANGRE, J

CHIEF JUSTICE