

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

Amk

WRIT PETITION (L) NO. 1992 OF 2019

M/s. Ranjana Newsprint Imports Pvt.

Ltd. & Ors.

.. Petitioners

Vs.

Standard Chartered Bank

.. Respondent

Ms. Aarti Suvarna for the Petitioners.

Mr. Karl K. Shroff a/w. Ms. Hema Desai i/b Singhi for the Respondent.

CORAM : PRADEEP NANDRAJOG, C.J. &

SMT. BHARATI DANGRE, J.

DATE : 6th NOVEMBER, 2019.

P. C. :

1. Dismissing Writ Petition (L) No. 1991 of 2019 we have passed the following order:

“The Writ Petition had become infructuous before it was filed and thus we dispose of the Petition as infructuous. The reasons thereof are that proceeding under the SARFAESI Act, 2002, the Respondent-Bank took symbolic possession of the secured assets resulting in the Writ Petitioners filing S. A. No. 62/2019 praying that pending final hearing of the application the bank officers be restrained from taking further proceedings under the SARFAESI Act, 2002. No interim relief was granted to the Petitioners. As the bank proceeded to take physical possession of the secured assets,

I.A. No. 508 of 2019 was filed before the learned DRT which was dismissed on 21.06.2019. The bank has since taken over physical possession of the secured assets. Sale has yet to take place. The Petitioners may move an application before the DRT and if they can make out the case for the secured assets not to be sold, the DRT would pass suitable orders.”

2. Instant petition is a sequel. In as much as the order dated 21.06.2019 which was the subject matter of challenge a Writ Petition No. 1991/2019 was challenged by a co-borrower who had filed S.A. No. 61/2019 before the DRAT in Misc. Appeal No. 49 of 2019. The Writ Petitioner was granted time to deposit 50% of ₹ 13.51 Crores which the bank claimed as the debt due to it.

3. The amount not being paid, the secured assets has been taken possession of by the bank. The instant Writ Petition is, therefore, accordingly dismissed.

[SMT. BHARATI DANGRE, J.]

[CHIEF JUSTICE]

Arjun
M.
Kadam

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