

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

Amk

WRIT PETITION NO. 2155 OF 2019

K. K. Welding Ltd. & Ors.

.. Petitioners

Vs.

Deutsche Bank A. G.

.. Respondent

Ms. Bhagyashree Upadhyay i/b Khemka & Associates for the Petitioners.

Ms. Kainaz Irani a/w. Mr. Ravi Goenka and Mr. Narendra Devvansh i/b Goenka Law Associates for the Respondent.

**CORAM : PRADEEP NANDRAJOG, C.J. &
SMT. BHARATI DANGRE, J.**

DATE : 6th NOVEMBER, 2019.

P.C. :

1. Request made by learned Counsel for the Petitioners to defer hearing of the Writ Petition is declined.
2. The Petitioners are co-borrowers and have secured Flat No.701, on the 7th Floor, Wing 'A' of Rajigiri Apartments at 13th Back Road, Khetwadi, Grant Road (East), Mumbai to the Respondent-Bank. They were in default. The Bank resorted to measure under Section 14 of the SARFAESI Act, 2002. The Petitioners filed Writ Petition (L) No. 1213 of 2019 which was disposed of on 15.04.2019 recording undertaking of the Petitioners that they shall hand over physical possession of the secured assets to the representative of the bank and shall co-operate with the valuer of the bank to prepare the valuation report. The Respondent-bank was held entitled to issue public notice for sale of the flat.

3. Having taken a puff of life pursuant to the order dated 15.04.2019, on 02.05.2019 the Petitioners submitted a one time proposal to settle the dues by paying ₹ 8,11,00,000/- in installments as stated in the said letter. The said proposal was accepted by the Respondent-bank on 08.05.2019.
4. Pursuant to the proposal the Petitioner paid first installment in a sum of ₹ 2,35,00,000/- and were required to pay the balance of ₹ 4,76,00,000/- latest by 31.07.2019.
5. No further payment has been made.
6. Under the circumstances, we dismiss the Petition declining request to extend the time to pay the balance sum of ₹ 5,76,00,000/- as per the settlement.

[SMT. BHARATI DANGRE, J.]

[CHIEF JUSTICE]

Arjun
M.
Kadam

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by Arjun M.
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