

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

Amk

WRIT PETITION (L) NO. 2648 OF 2019

M/s. Kamal Construction Co. & Ors. .. Petitioners
Vs.
Bank of Maharashtra & Ors. .. Respondents

Mr. Aseem Naphade a/w. Ms. Apurva Gupte for the Petitioners.
None for the Respondents.

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

DATE : 6th NOVEMBER, 2019.

P. C. :

1. We have heard learned Counsel for the Petitioners.
2. Notice Exhibit 'F' issued under Section 13(2) of the SARFAESI Act, 2002 by the Bank of Maharashtra asserts that not only there is default but even that the account has been classified as an NPA. The grievance of the Petitioners is that on the date when the notice was issued the account was not declared as an NPA.
3. Learned Counsel for the Petitioner states that much water has flown by. Symbolic possession of the secured assets has been taken over by the bank.
4. Under the circumstances, we decline to exercise our discretionary jurisdiction requiring the petitioners to avail statutory remedy under Section 17 of the SARFAESI Act, 2002.

[SMT. BHARATI DANGRE, J.]

[CHIEF JUSTICE]

Arjun
M.
Kadam

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by Arjun M.
Kadam
Date: 2019.11.07
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