

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

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WRIT PETITION LODGING NO. 2775 OF 2019

...

Harry Anand And Sanjeet Harry AnandPetitioners

V/S

Punjab And Sind BankRespondent

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Mr.Bhushan Walimbe for the Petitioners.

Mr.Siddharth Samantray a/w Dimple Tejani i/b Medha Rane for the Respondent.

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CORAM : A.A. SAYED &**PRAKASH D. NAIK, JJ.****DATED : 03 OCTOBER 2019****P.C.:**

The Petitioners hold Flat Nos.1802, 1802(a), 1902 and 1902(a), B-Wing, Brookhill Towers CHS Ltd., J.P. Road, 3rd Cross Road, Lokhandwala Complex, Andheri (West), Mumbai-400 053 (hereinafter referred to as the said flats) on ownership basis.

2. The Petitioners were granted financial facilities by the Respondent-Bank of a sum of Rs.65 lacs and a further sum of Rs.75 lacs. The said flats were mortgage by the Petitioners against the grant of the financial facilities. In view of default in payment, measures were taken under the SARFAESI Act. A notice under section 13(2) dated 21-04-2016 was issued demanding an amount Rs.1,45,16,695.10.

3. Learned Counsel for the Petitioners invited out attention to the letter dated 18-05-2018 (Exhibit-F, page 66 of the Petition), wherein the Desktop market value of the said flats are shown as Rs.12.30 crores. The market value of the Flat No.1802(a) is stated to be around Rs.3 crores. Learned Counsel for the Respondent-Bank states that as of today the outstanding dues are of Rs.1,75,38,586/-.

4. Learned Counsel for the Petitioners has tendered an Undertaking of the Petitioners wherein they have agreed to handover physical possession of Flat No.1802(a) to the Respondent-Bank within a period of six weeks i.e. on or before 15-11-2019 and in the meantime they have undertaken also to carry out civil work to bring the said Flat to its original condition as per the layout plan (so that the said Flat No.1802(a) can be sold as an independent Flat). The Undertaking is of today's date i.e. 03-10-2019 and sets out various other clauses.

5. We accept the Undertaking of the Petitioners. We direct the Respondent-Bank to defer taking possession of the said flats which is scheduled to be taken today i.e. 03-10-2019.

6. The Petition to stand disposed of.

7. List the Petition on 18 November 2019 for directions for reporting compliance.

(PRAKASH D. NAIK,J.)

(A.A.SAYED, J.)