

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

Amk

WRIT PETITION NO. 2434 OF 2018

Mr. Kumar Shah & Anr.

.. Petitioners

Vs.

Industries Development Bank of India (IDBI) .. Respondent

Mr. Siddharth Samantray i/b Vivek V. Phadke for the Petitioners.

Mr. Prakash Shinde a/w. Ms. Paluck B, Ms. Niyati Merchant & Mr. Sagar Vichare i/b MDP & Partners for Respondent No.1.

Dr. Abhinav Chandrachud a/w. Mr. Diupen Furia i/b M/s. Shah and Furia Associates for Respondent Nos.2 to 4.

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

DATE : 7th FEBRUARY, 2020.

P.C. :

1. After some argument since issues of facts arise for consideration concerning the order dated 23.09.2015 passed by the Chief Metropolitan Magistrate under Section 14 of the SARFAESI Act, 2002 on an application filed by the 1st Respondent Bank as modified vide subsequent order dated 18.12.2017, we relegate the Petitioner to the remedy before Debt Recovery Tribunal directing that bar of limitation would neither be raised by Debt Recovery Tribunal nor the 1st Respondent on account of fact that the instant Writ Petition was entertained and notice issued, with interim stay granted.

2. The Petitioner shall approach the learned Debt Recovery Tribunal within six weeks from today and for said period the order dated

23.09.2015 as modified vide order dated 18.12.2017 passed by the Chief Metropolitan Magistrate shall not be enforced.

3. The Writ Petition is disposed of.

[SMT. BHARATI DANGRE, J.]

[CHIEF JUSTICE]

Arjun
M.
Kadam

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by Arjun M.
Kadam
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2020.02.07
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