

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.3312 OF 2019

Smt. Vasanti Shekhar Suvarna & Anr. ..Petitioners
Versus
The Mogyeera Co-operative Bank Ltd. & Ors. ..Respondents

Dr. Prakash K. Deshmukh, Advocate for the Petitioners.
Mr. S. M. Oak i/by S. C. Legal, Advocate for Respondent Nos.1 & 4.
Mr. P. P. Kakade, Govt. Pleader a/w Mr. M. M. Pabale, AGP for the
Respondent – State.

CORAM : PRADEEP NANDRAJOG, C.J. &
SMT. BHARATI DANGRE, J.
DATE : 31st JANUARY, 2020

P.C.

- 1] Learned counsel for the Petitioners pleads no instructions.
- 2] Orders dated 27th March 2019 and 9th April 2019 record that the Petitioners intend to settle the dispute by availing the benefit of the One Time Settlement (OTS) scheme of the 1st Respondent.
- 3] Learned counsel for the 1st Respondent states that a proposal was submitted which was rejected inasmuch as it did not conform to the requirements of the OTS scheme.
- 4] Counsel for the Petitioners states that he has no instructions.

5] A perusal of the Writ Petition shows that the Petitioners plead hardship as the ground for not making payments to clear the outstanding amounts pursuant to the loan obtained by them on 3rd February 2016 in sum of ₹ 20 lakhs which, with interest, had to be repaid in 120 equated monthly installments.

6] Under the circumstances, we cannot grant any relief prayed for. The 1st Respondent has taken action under Section 14 of the SARFAESI Act, 2002.

7] The 1st Respondent would be free to proceed ahead in accordance with law and sell the secured asset.

8] The Writ Petition is disposed of.

SMT. BHARATI DANGRE, J

CHIEF JUSTICE

Balaji
G.
Panchal

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Balaji G.
Panchal
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