

IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
BENCH AT AURANGABAD

CIVIL APPLICATION NO. 489 OF 2021  
IN  
WRIT PETITION NO. 3018 OF 2020

The General Manager,  
Dombivli Nagari Sahakari Bank Ltd..  
Dombvili (East) and Anr.

...Applicants

Versus

M/s Jay Bhavani Ginning and Pressing  
Factory, Kasoda, Through its Partner & Ors.

...Respondents

Mr N.K. Tungar, Advocate for Applicants  
Mr P. D. Jarare, Advocate holding for  
Mr S.S. Thombre, Advocate for Petitioner in Writ Petitioner  
Mrs V.S. Choudhari, A.G.P. for Respondent-State

**CORAM : S.V. GANGAPURWALA AND  
SHRIKANT D. KULKARNI, JJ.**

**DATE : 11<sup>th</sup> JANUARY, 2021**

**PER COURT :**

1. The present application is filed by the financial institution seeking withdrawal of the amount of Rs. 50.00 lakhs deposited by original writ petitioner pursuant to the order by this Court dated 20<sup>th</sup> February, 2020.

2. Mr Thombre, the learned Counsel for the original writ petitioner submits that the deposit of the amount is pursuant to the orders of the Court. There are triable issues in the writ petition.

3. The writ petition is filed pursuant to the proceeding under section 14 of the Securitization of Financial Assets and Enforcement of Security Interest Act, 2002. Prima faice, it appears that the original writ petitioner is the debtor and the present applicant is the creditor. Under our order dated 20<sup>th</sup> February, 2020, we had directed the original writ petitioner to deposit part of the amount claimed by the financial institution.

4. The matter can be decided on merit. The applicant is the financial institution. In equities the applicant is entitled to withdraw the amount.

5. In light of the above, without prejudice to the rights and contentions of either parties, the applicant is allowed to withdraw the amount of Rs. 50.00 lakhs deposited by the original writ petitioner with accrued interest, if any.

6. Civil Application disposed of.

**[ SHRIKANT D. KULKARNI, J. ]**

**[ S.V. GANGAPURWALA, J. ]**

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