

**IN THE HIGH COURT AT BOMBAY
APPELLATE SIDE, BENCH AT AURANGABAD**

937 WRIT PETITION NO.11685 OF 2021

GORKSHNATH PANDHARINATH WAGH AND ANOTHER
VERSUS
THE STAE OF MAHARASHTRA AND OTHERS

...

Advocate for Petitioners : Mr. Y.L. Bidve
AGP for Respondents State : Mr. K.N. Lokhande

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**CORAM : S.V. GANGAPURWALA &
R.N. LADDHA, JJ.**

DATED : 21/10/2021.

PER COURT :

. We are not inclined to entertain the writ petition as the petitioners have alternate remedy before the Debt Recovery Tribunal.

2. The learned counsel for the petitioners submits that the respondents are intending to take possession today itself.

3. The petitioners shall deposit an amount of Rs.9,00,000/- (Rupees nine lakh only) with the respondent No. 5 within two weeks. For the period of two weeks, the respondent No. 5 may not take possession of the secured asset pursuant to the order passed under section 14 (1) of the SARFAESI Act.

4. Needless to state that we are granting this protection as we are relegating the petitioners to alternate remedy. In case the petitioners fails to deposit the aforesaid amount with respondent No. 5, the protection would automatically stand vacated. Even otherwise, for further protection the petitioners shall seek relief from Debt Recovery Tribunal.

5. Writ petition is disposed of. No costs.

[R.N. LADDHA, J.]

[S.V. GANGAPURWALA, J.]

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