

Diksha Rane

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
CIVIL APPELLATE JURISDICTION**

**WRIT PETITION NO. 7152 OF 2021**

Rushikesh Paper Mills Pvt. Ltd. & anr. ..Petitioners

VS.

The Cosmos Co-op. Bank Ltd. ..Respondent

-----

Mr. Harshad A. Sathe a/w. Mr. Saurabh Butala for the  
petitioners.

Ms. Apoorva Sanglikar i/b. Raval Shah & Co. for the  
respondent/bank.

-----

**CORAM : DIPANKAR DATTA, CJ &  
M. S. KARNIK, J.**

**DATE: OCTOBER 26, 2021**

**P.C. :**

1. This writ petition is directed against the auction notice dated October 4, 2021 issued by the respondent/bank.
2. Ms. Sanglikar, learned advocate for the respondent/bank submits that although the auction was scheduled today at 1.00 p.m., no bids have been received.
3. Since no bids have been received, the auction notice has become inoperative. In such view of the matter and also having regard to the fact that the petitioners'

application under Section 17 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is pending before the appropriate Debt Recovery Tribunal, we dispose of this writ petition by granting liberty to the petitioner to approach the Tribunal and pursue the remedy available to it in accordance with law. No costs.

4. All contentions are left open.

**(M.S. KARNIK, J.)**

**(CHIEF JUSTICE)**

Digitally  
signed by  
DIKSHA  
DINESH  
RANE  
Date:  
2021.10.28  
19:49:06  
+0530