

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

WRIT PETITION NO. 1827 OF 2021

Akai Steels Pvt. Ltd.	}	Petitioner
Versus		
Abhyudaya Co-op Bank Ltd.	}	
and Anr.	}	Respondents

Mr. Sujit S. Mashal i/b. Mr. Ismail A. Nasikwala
for the petitioner.

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

DATE :- OCTOBER 5, 2021

PC :-

1. Mr. Mashal, learned advocate appears for the petitioner and prays for withdrawal of the writ petition. He also seeks liberty to raise all points while the petitioner replies to the impugned demand notice dated 5th July 2021 issued under section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereafter "the SARFAESI Act" for short).
2. Leave, as prayed for, is granted. The writ petition stands dismissed as withdrawn. There shall be no order as to costs.
3. Needless to observe, the petitioner shall be at liberty to raise all points in response to the demand notice under section 13(3) of the SARFAESI Act subject to what is observed hereunder.

4. We find that the demand notice having been issued on 5th July 2021, the petitioner/borrower was given 60 days' time to respond. Mr. Mashal is unable to say whether any response has been given to the notice under section 13(2) of the SARFAESI Act. If no response has been given, we cannot extend the time. If response has been given and measures under section 13(4) of the SARFAESI Act are yet to be taken, but the petitioner seeks to supplement its response, it may do so within a week from date.

5. If, however, measures have been or are taken by the secured creditor under section 13(4) of the SARFAESI Act, it shall be open to the petitioner to pursue its remedy in accordance with law and raise all contentions that are available to it in defence before the appropriate forum.

SALUNKE
J V

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(M. S. KARNIK, J.)

(CHIEF JUSTICE)