

AGK

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

WRIT PETITION NO. 1030 OF 2022

Yashwant Anandrao Bhosale

...Petitioner

V/s.

Authorised Officer, the Indian
Overseas Bank & Ors.

...Respondents

Ms. Jaydeep S. Deo for the petitioner.

Mr. Abhinandan B. Vagyani with Mr. Pankaj Kandhari i/b Mr.
Prashant P. More & Ms. Kanchan Chindarkar for respondent
no. 3.

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

DATE: MARCH 3, 2022

P.C.:

1. Pursuant to our order dated 3rd February 2022, the respondent no. 3 (borrower) has been put on notice. It is represented by Mr. Vagyani, learned advocate.
2. The aforesaid order dated 3rd February 2022 captures in sufficient detail the reason for the petitioner to invoke the writ jurisdiction of this Court. We need not refer to it again.
3. Suffice it to note that the Debts Recovery Tribunal, Pune [hereafter "DRT(P)", for short] is now functional and, therefore, it is eminently desirable that the DRT(P) proceeds to decide Securitisation Application (D) No. 1352 of 2021 instituted by the respondent no. 3 under section 17 of the Act upon granting a reasonable opportunity of hearing to all parties thereto including the present petitioner, in accordance with law.

4. The interim arrangement made by the order dated 3rd February 2022 shall continue to remain operative till 31st May 2022 or until further orders are passed by the DRT(P) on such application under section 17 of the Act.
5. It is made clear that notwithstanding the observations made in the order dated 3rd February 2022, the DRT(P) shall be at liberty to arrive at its own finding as to whether the respondent no. 3 lost possession of the secured asset in a manner known to law and in the event of a positive finding in that behalf, the DRT(P) would be at liberty to pass further orders in accordance with law.
6. The writ petition is disposed of. No costs.
7. All contentions are left open for the parties to urge before the DRT(P) for a decision by it.

(M. S. KARNIK, J.)

(CHIEF JUSTICE)

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