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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 785 OF 2022

M/s. Abhay Industries and anr.

.. Petitioners

Vs.

The Registrar,

Debt Recovery Tribunal, Mumbai III

and anr.

.. Respondents

Mr. S. S. Panchpor, for Petitioners.

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

DATE : JANUARY 25, 2022

P.C. :

1. Mr. Panchpor, learned counsel for the petitioners, submits that they have approached the secured creditor for a one-time settlement of the dues and received a response that unless the application filed by the petitioners before the Debts Recovery Tribunal-III, Mumbai (hereafter "DRT-III (M)", for short) under section 17 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereafter "the SARFAESI Act", for short) is withdrawn, the secured creditor may not be in a position to process the papers for one-time settlement of the dues. It is also submitted that the office of the Presiding

Officer of the DRT-III (M) being vacant, the petitioner has been disabled from approaching it seeking withdrawal of such application. A prayer is accordingly made before us for withdrawal of the application under section 17 of the SARFAESI Act.

2. Having regard to the order dated December 16, 2021 of the Supreme Court of India in Special Leave Petition (C) No. 10911 of 2021 (**State Bar Council of Madhya Pradesh Vs. Union of India**), the request of Mr. Panchpor is accepted.

3. The application under section 17 of the SARFAESI Act, being Securitisation Application (L) No. 1239 of 2021, on the file of the DRT-III (M) shall stand withdrawn unconditionally, with liberty to the parties to proceed in accordance with law. All contentions are left open.

4. The writ petition is disposed of. No costs.

(M. S. KARNIK, J.)

(CHIEF JUSTICE)