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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 1072 OF 2022

Mr. Pritam Genubhau Shende and anr. .. Petitioners
Vs.

Authorised Officer CFM Assets
Reconstruction Pvt. Ltd. and anr. .. Respondents

Mr. Ravi Londhe i/b Ms. Dhanashree Y. Bhate, for
Petitioners.

Mr. Rohit Gupta a/w Mr. Mayank Samuel i/b Sirius Legal, for
Respondent No.1.

Mr. M. M. Pable, AGP for State.

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

DATE : FEBRUARY 3, 2022

P.C. :

1. This writ petition seeks to challenge a notice of possession in terms whereof the respondent no.1 intended to take possession of the secured asset today.

2. Mr. Gupta, learned advocate for the respondent no.1 submits, on instructions, that the respondent no.1 is unable to take possession of the secured asset today for certain reasons and that in view thereof, the cause of action resting whereon this writ petition was instituted does not survive. In his usual fairness, Mr. Gupta states that the respondent

no.1 will take further steps to ensure that fresh notice of possession is issued by the concerned authority fixing a date in March 2022 for taking possession of the secured asset.

3. The statement of Mr. Gupta is accepted. Since there is no imminent threat of the petitioners losing possession of the secured asset and also because additional charge of the Debts Recovery Tribunal, Pune has been entrusted with the Debts Recovery Tribunal, Aurangabad by reason of notification dated February 2, 2022 issued by the Under Secretary to the Government of India, Ministry of Finance, Department of Financial Service, we find no reason to keep this writ petition pending for a decision on merits. The same stands disposed of granting liberty to the petitioners to explore their remedy under section 17 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, in accordance with law. No costs.

4. All contentions are left open.

(M. S. KARNIK, J.)

(CHIEF JUSTICE)