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

WRIT PETITION NO. 885 OF 2022

Tirumala Constructions through
partners Chandrashekhar Kedar & ors. ..Petitioners

vs.

Saraswat Co-Operative Bank Ltd.
(Scheduled Bank) & anr. ..Respondents

Mr. Vijaykumar B. Dighe for the petitioners.

Mr. Vivek Phadke for respondents.

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

DATE : FEBRUARY 3, 2022.

P.C. :

1. Mr. Vivek Phadke, learned advocate appearing for the respondents submits that the demand notice dated October 3, 2019 under section 13 (2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereafter "the SARFAESI Act", for short) shall stand withdrawn and that the respondents may be granted liberty to issue fresh demand notice according to the statutory provisions as well as to take further action in accordance with law. The statement of Mr. Phadke is accepted.

2. The demand notice dated October 3, 2019 stands withdrawn. Such withdrawal, however, shall not preclude the respondents to issue fresh demand notice under section 13(2) of the SARFAESI Act and to proceed against the borrower(s), in accordance with law.

3. The writ petition stands disposed of. No costs.

4. If the petitioners seek to have access to any document, which is in the custody of the respondents, the petitioners shall be at liberty to make a request in writing, whereupon the respondents shall proceed to dispose of the request in accordance with law.

(M. S. KARNIK, J.)

(CHIEF JUSTICE)