

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

**INTERIM APPLICATION NO.697 OF 2022
IN
WRIT PETITION NO.1427 OF 2022**

Salem Rafiq Sarang	...Applicant/Petitioner
<u>Versus</u>	
State of Maharashtra	
And Another	... Respondents

Mr. Vishal Kanade i/b Sahim D. Ansari for the Applicant/Petitioner.

None for Respondent No.1-State.

Mr. Rajesh Nagori a/w Mr. Nikhil Rajani and Ms. Apoorva Kulkarni i/b V. Deshpande And Co. for Respondent No.2.

**CORAM : R. D. DHANUKA &
S. M. MODAK, JJ.**

DATE : 14 FEBRUARY 2022.

P.C. :

. By this Interim Application, the Applicant seeks modification of the Order dated 9 February 2022 passed by DRT-I for depositing 50 per cent amount specified in Notice issued under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act 2002), i.e. Rs.3,12,68,289/- to the extent that the Applicant may be allowed only to deposit 25 per cent.

2 Mr. Kanade, learned Counsel appearing for the Applicant states that out of amount directed to be paid by DRT-I on 8 February 2022 and more

particularly, para-(a), the Applicant has already deposited a sum of Rs.30 lacs within the time prescribed. He submits that so far para-(b) of the Order is concerned, the Petitioner has already deposited Rs.30 lacs. He seeks reasonable extension of time to comply with the directions issued in para-(b) of the said Order.

3 Mr. Nagori, learned Counsel appearing for Respondent No.2, on instructions, states that the bank has no objection if the Applicant pays the balance amount payable under para-(b) of the Order within two weeks from today. The statement is accepted.

4 Mr. Kanade, learned Counsel for the Applicant, on instructions, states that his client would pay the balance amount payable under para-(b) of the Order, after deducting Rs.30 lacs deposited under para-(a) of the said Order and Rs.20 lacs deposited under Clause (b) within two weeks from today. The statement is accepted.

5 In view of the statements made by learned Counsel for the bank as well as learned Counsel for the Applicant/Petitioner to deposit the balance amount as per para-(b) of the Order dated 8 February 2022, in aforesaid terms, Respondent No.2 is restrained from taking the possession of the property on the basis of default committed by the Applicant in terms of para-(b) of the Order dated 8 February 2022 for a period of three weeks from today. It is made clear that no further extension would be granted to the Applicant. If the Applicant fails to comply with the direction contained in para-(b) of the Order dated 8 February 2022, as modified by this Order, this Order to stand vacated without further reference to this Court.

6 At this stage, Mr. Kanade, learned Counsel appearing for the Applicant/Petitioner states that in view of this Order, nothing survives in the Writ Petition also. The statement is accepted.

7 Writ Petition No.1427 of 2022 and Interim Application No.697 of 2022 are, accordingly, disposed off. No Order as to costs.

8 The parties to act on an authenticated copy of this Order.

RAJESH
VASANT
CHITTEWAN

Digitally signed by
RAJESH VASANT
CHITTEWAN
Date: 2022.02.17
11:59:57 +0530

[S. M. MODAK, J.]

[R. D. DHANUKA, J.]