

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO.2835 OF 2021

State Bank of India

....Petitioner

V/s.

The Assistant Commissioner of
Central GST & Anr

...Respondents

Mr. Rohit Gupta i/b Mr. Vivek Sawant for Petitioner

Mr. Jitendra B Mishra a/w Mr. Dhananjay B Deshmukh for Respondent No.1

CORAM : K.R. SHRIRAM &
MILIND N. JADHAV JJ
DATED : 5th JULY 2022

P.C. :

1 Considering the averments in the petition, prayers and the reply filed, one thing is certain that both petitioner and respondent no.1 have claims against respondent no.2. To realise the claims, there should be no fetter on any party disposing of the assets. We, therefore, direct petitioner to sell the assets through MSTC platform. We are informed that respondent no.1 also uses MSTC platform for sale.

2 The sale proceeds shall be paid over to petitioner. Details of the sale and proceeds shall be communicated to respondent no.1 by petitioner within one week of receiving the details and payment, respectively. Petitioner and respondent no.1 shall sit together and mutually arrived at the proportion at which the amount has to be distributed among themselves. If, proportion of distribution of sale proceeds cannot be mutually arrived at, petitioner shall deposit the amount with the Registrar Judicial, High Court

Bombay together with interest thereon @ 15% p.a. or such other rate as the court may fix, subject to final outcome in the proceedings that either petitioner or respondent would commence.

3 Petition disposed.

(MILIND N. JADHAV, J.)

(K.R. SHRIRAM, J.)