

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

WRIT PETITION NO.8608 OF 2022

Mrs. Sheela Sushilkumar Madhumal : Petitioner.
Versus
State of Maharashtra and ors. : Respondents.

Mr. Nitesh S Nevshe for Petitioner.
Smt. S D Vyas, "B" Panel Counsel for Respondent/State.
Mr. Mayur Khandeparkar a/w Mr. Rajesh Kothari and Mr. Girish Parmar for
Respondent No.3.
Mr. Siddharth Madhumal on behalf of Petitioners present.
Mr. Deepak Deshpande – CEO of Respondent No.3 present.

**CORAM : K. R. SHRIRAM &
A. S. DOCTOR, JJ.
DATE : 19th OCTOBER 2022**

P.C.

1 Parties have entered into a settlement and tendered minutes of order dated 19th October 2022. The minutes of order is signed by Mr. Siddharth Madhumal – son of Petitioner, who states, he has authority to sign the minutes of order. Mr. Siddharath Madhumal knows English language as he conversed with the Court in English.

2 The figure of Rs.80,00,000/- (Rupees Eighty Lakhs only) in clause 3(c) is written in the handwriting of Mr. Nevshe for Petitioner, after consulting with Mr.Siddharath Madhumal. Even the date 31st December

2022 written in the margin next to clause (f) of para-3 is also written in the handwriting of Mr.Nevshe for Petitioner, after consulting with Mr. Siddharath Madhumal.

3 On behalf of Respondent No.3 Mr. Deepak Deshpande – CEO of Respondent No.3, has signed the minutes of order. The respective advocates have also signed. The minutes of order is taken on record and marked as “X” for identification. For the ease of reference the minutes of order is scanned and reproduced herein below :-

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
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WRIT PETITION NO. 8608 of 2022

Mrs. Sheela Sushilkumar Madhumal Petitioner
Versus
State of Maharashtra others Respondents

MINUTES OF THE ORDER

1. As and by way of concession, the Respondent no. 3 Bank agrees that if the Petitioner makes payments of Rs. 90,00,000/- (Rupees Ninety Lakhs only) on or before 31/12/2022, the same will be treated as full and final settlement of entire dues payable by the Petitioner to the Respondent no. 3 Bank.

2. It is however clarified that, in the event of failure on part of the Petitioner to make payment of the said amount of Rs. 90,00,000/- (Rupees Ninety Lakhs only) on or before 31/12/2022 as aforesaid, the concession given to the Petitioner by the Respondent no. 3 Bank shall stand automatically withdrawn and the Respondent no.3 Bank shall be entitled to recover from the Petitioner, the entire balance outstanding dues as on 21/09/2022 of Rs. 1,05,71,259/- with further interest in accordance with law.

3. The said sum of Rs. 90,00,000/- (Rupees Ninety Lakhs only) mentioned in clause 1 above, shall be paid by the Petitioner to the Respondent no. 3 Bank as under:

(a) The Petitioner shall hand over to the Respondent no. 3 Bank, quiet and vacant possession of the Petitioner's property situate at village- Nasrapur, Gat.no. 145, Plot no. 35, "Oss Bungalow", Taluka Blom, District: Pune (hereinafter referred to as the "said property") mortgaged by the Petitioner with Respondent no. 3 Bank on 31/10/2022;

1. *(Signature)*
Adv. for R.O.B.

2. *(Signature)*
(Adv.-for Petitioner)

3. *(Signature)*
(Respondent: State of Maharashtra)

- (b) The Respondent no. 3 Bank shall forthwith issue Notice in the local Newspapers for sale of the said property by Public Auction.
- (c) Reserve price of the said property shall be 30 lakhs *Rs.*
- (d) If any bid/s are received above the reserved price in pursuance of the said notice, the Respondent no. 3 Bank shall sell the said property to the highest bidder.
- (e) The sale proceeds received in pursuance of the said Public Auction of the said property shall be adjusted towards the said agreed outstanding dues of Rs. 90 Lakhs.
- (f) In the event the sale proceeds received is less than Rs. 90 lakhs, the Respondent no. 3 Bank shall forthwith intimate the same to the Petitioner. In such an event, the Petitioner shall pay over to the Respondent no. 3 Bank, the difference of amount between the sale proceeds and the said amount of Rs. 90 lakhs on or before 30/11/2022 *31/12/2022*
- (g) On receipt of the said entire sum of Rs. 90 lakhs as aforesaid, the Respondent no. 3 Bank shall release the mortgaged property viz. flat no. 302, Third Floor, Annapurna Apartments, S.No.128/4, Sanewadi, ITI Road, situated at Aundh Pune and also issue to Petitioner 'No dues' Certificate.
4. In the event, the Petitioner fails to pay Rs. 90,00,000/- (Rupees Ninety lakhs only) on or before 31/12/2022 as aforesaid or no bid/s are received above the reserved price despite 2 attempts for sale in pursuance of the said Public Notices for Auction of the said property and/or the Petitioner fails to make payment of the difference of amount between the said sale proceed and the said sum of Rs. 90 lakhs within the aforesaid stipulated period i.e. 31/12/2022, the Respondent no. 3 Bank shall be at liberty to take such steps as they may think fit and proper to recover balance outstanding dues as mentioned in clause 2 above.
5. The Writ Petition is disposed off on the above terms.

[Signature]
 CEO - Udyam
 Adm. for Resp. No 3.

[Signature]
 R S Datta
 Adm. for Petitioner
 (S)

4 The Statements contained in the order in terms of minutes of order are accepted as undertakings to this Court.

5 We clarify that if the sale of said property does not take place for two attempts, Respondent No.3 is at liberty to fix reserve price as it deems fit as per its Rules and Regulations.

6 Petition disposed. No order as to costs.

(A. S. DOCTOR, J.)

(K. R. SHRIRAM, J.)