

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
INTERIM APPLICATION NO.3072 OF 2021
IN
WRIT PETITION NO. 2864 OF 2013**

Khade Bapat Kabe Sinha & Associates

....Applicant

V/s.

Asset Reconstruction Company (India)
Ltd. (Arcil) & Ors.

...Respondents

**WITH
INTERIM APPLICATION NO.2538 OF 2022**

Mr. J. P. Sen, Senior Advocate a/w Mr. Jai Chhabria, Ms Pooja Kothari and
Mr. Kyrus Modi i/b Rashmikanth & Partners for Applicant in IA/3072/2021

Mr. Venkatesh Dhond, Senior Advocate a/w Mr. Charles Desouza, Mr.
Bhalchandra Palav and Mr. Aniket Dighe i/b Link Legal for Applicant In
IA/2538/22 original Petitioner.

**CORAM : K.R. SHRIRAM &
PRITHVIRAJ K. CHAVAN JJ
DATED : 14th JUNE 2022**

P.C. :

INTERIM APPLICATION NO.2538 OF 2022

1 This application is taken out by the original petitioner to set aside the
letter dated 31st May 2022 issued by the Prothonotary and Senior Master,
High Court, Bombay, invoking the bank guarantee given by Union Bank of
India for Rs.7.15 crores on behalf of petitioner. Mr. Dhond, in fairness states
that there has been a lapse on petitioner's part in not having the bank

guarantee renewed within the time prescribed. Mr. Dhond states that the delay in renewing the bank guarantee be condoned and undertakes to file a renewal of the bank guarantee within one week from today.

2 Mr. Sen leaves it to the court.

3 In the circumstances, the letter invoking the bank guarantee is set aside. Renewal of bank guarantee to be submitted to the Prothonotary and Senior Master, High Court Bombay within one week from today. Mr. Dhond states that the amount is yet to be released by the Union Bank of India. We find it rather strange because there has been no stay against the Union Bank of India releasing the amount to the Prothonotary and Senior Master, High Court, Bombay. Union Bank of India is put to notice that in future if, they do not pay the amount in case of invocation forthwith upon receiving the letter of invocation unless there is a stay granted by this court, the Board of Directors of Union Bank of India will be held guilty of contempt. We find Union Bank of India had not renewed the bank guarantee once earlier also, and it is made clear that henceforth, if the bank guarantee is invoked, no application from petitioner will be entertained for recalling the invocation and seeking leave to renew the bank guarantee and the amount will remain deposited with the Prothonotary and Senior Master, High Court, Bombay.

4 Interim application is accordingly allowed.

5 Applicant to pay a sum of Rs.1,00,000/- as donation within 15 days from today to K.E.M. Hospital to be used in the neurosurgery department and confirmation letter, alongwith a copy of this order, be sent to Dean,

K.E.M. Hospital, under advise to respondents. The account details are as under :

Bank Account of Hospital	:	Dean, Poor Box Charity Fund, K.E.M. Hospital, Mumbai
Bank Account Number of Hospital	:	011710004666 (S.B.)
Bank and Branch	:	Dena Bank, Parel Branch
Address, Tel. No., Fax No. and e-mail of the concerned Bank	:	Dena Bank, Madina Manzil, 88, Dr. Ambedkar Road, Mumbai – 400 012, Maharashtra, 022-24131112/24135820, PAREL@DENABANK.CO.IN
MICR Code Number	:	400018040
IFSC Number	:	BKDN0450117

5 At this time, Mr. Dhond is not pressing for reduction of the bank guarantee amount because order dated 27th June 2019 states the bank guarantee to be kept alive till the order is passed by the Recovery Officer settling the fees of the Officer.

6 Interim application disposed.

INTERIM APPLICATION NO.3072 OF 2021

7 Stand over to 21st June 2022.

(PRITHVIRAJ K. CHAVAN, J.)

(K.R. SHRIRAM, J.)