IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO. 2741 OF 2021

Super Value Properties Pvt. Ltd. ... **Petitioner**
Versus
The Banking Ombudsman & Anr. ... **Respondents**

Dr. Birendra Saraf, Senior Advocate a/w. Mr. Ranjeev Carvalho, Mr. Satchit Bhogle, Mr. Sachin Chandarana, Ms. Lipsa Unadkat & Mr. Akshay Dhayalkar i/b. Manilal Kher Ambalal & Co., Advocates for the Petitioner.

Mr. Amit Sale i/b. Consulta Juris, Advocate for the Respondent No.2.

CORAM: S.V. GANGAPURWALA & R. N. LADDHA, JJ.
DATED : SEPTEMBER 19, 2022

P.C.

1. Under the earlier order, directions were given to the petitioner to furnish bank guarantee and upon furnishing the bank guarantee, the respondent No.2 shall also deposit title deeds submitted by the petitioner to it with the Prothonotary and Senior Master of this Court.

2. The Prothonotary has calculated the amount for which the bank guarantee is to be furnished i.e. the amount of Rs.5,31,09,590/-. The learned Senior Advocate for the petitioner submits that the petitioner instead of furnishing bank guarantee would deposit the said amount with the bank and the bank be directed to release the title deeds. The learned Advocate for the bank submits that the said amount is calculated upto to 30^{th} August 2022 and further interest is not calculated. The further interest may not

much. The parties may arrive at a definite amount.

3. The petitioner shall deposit Rs.5,31,09,590/- with the bank. The bank may suggest the deficient amount of interest for the period of 15 to 20 days as the case may be. The same would also be deposited by the petitioner. The petitioner shall bear the charges for execution of the document for releasing the title deeds and/or execution of release deeds releasing the mortgage.

4. On realization of the amount, within seven days, the necessary documentation shall be executed. Upon realizing all the entire amount, the bank should certainly issue No Dues Certificate to the petitioner.

5. The learned Senior Advocate submits that the petitioner has already approached the Ombudsman. The Ombudsman rejected the complaint without assigning reasons.

6. As the order of Ombudsman is not giving specific reasons, the order of Ombudsman is quashed and set aside. The Ombudsman may consider the complaint of the petitioner afresh naturally after considering the say filed by the bank on its own merits. The payment by the petitioner to the bank is subject to the decision of the Ombudsman. If any order of refund is passed by the Ombudsman, then the parties would be governed by the same.

7. The writ petition is disposed of. No costs.

(R. N. LADDHA, J.) **(S.V. GANGAPURWALA, J.)**