

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH : NAGPUR

WRIT PETITION NO. 139 OF 2022

M/s Eco Paint Industries, through its -- Petitioner/s
proprietor Maheshkumar Dineshrao Tumme,
Nagpur.

Vs.

Canara Bank, through its authorised officer, -- Respondent/s
Butibori & Anr.

Mr. D.V. Chauhan, Advocate for the Petitioner.
Mr. M.Y. Wadodkar, Advocate for Respondent No.1.

CORAM : NITIN JAMDAR &
ANIL L. PANSARE, JJ.

DATE : 18 FEBRUARY 2022

P. C. :

Learned Counsel for the parties point out that this petition was filed because the Debts Recovery Tribunal was not functioning.

2. Learned Counsel for the Petitioner states that the Debts Recovery Tribunal is now functioning and the Petitioner will approach the Debts Recovery Tribunal. The Petitioner was directed to deposit an amount of ₹25,00,000/- (rupees twenty five

lakh) in this Court, out of which an amount of ₹5,00,000/- (rupees five lakh) has been deposited in this Court. The same is directed to be transferred to the account of the Debts Recovery Tribunal. The learned Counsel for the Petitioner states that the remaining amount of ₹20,00,000/- (rupees twenty lakh) as per the interim order of this Court will be deposited in the Debts Recovery Tribunal, within a period of two weeks from today. As regards withdrawal, it is open to the Respondent – Bank to apply to the Debts Recovery Tribunal for the appropriate orders.

3. If the amount is not deposited, the Debts Recovery Tribunal will be entitled to take serious view of the matter.

4. The ad-interim order granted by this Court shall continue for a period of two weeks. Thereafter, its continuation will be on its own merits by the Debts Recovery Tribunal.

5. The Writ Petition is accordingly disposed of.

[ANIL L. PANSARE, J.]

[NITIN JAMDAR, J.]