

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

WRIT PETITION NO. 1148/2020

(Abdul Shakil s/o Abdul Kayyum Sheikh vs. The Washim Urban Cooperative Bank
Limited, Washim & others)

.....
Office Notes, Office Memoranda of
order of directions and Registrar's orders

Court's or Judge's

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Mr. V.R. Thote, Advocate for petitioner
Mr. K.P. Mahalle, Advocate for respondent no.1
Respondents 2 and 3 are served

**CORAM : SUNIL B. SHUKRE &
ANIL L. PANSARE, JJ.**

DATED : 20th January, 2022.

Heard learned counsel for the petitioner and learned counsel for respondent no.1-Bank, who appears by waiving the notice.

2. Considering the willingness of the petitioner to discharge his obligation as a guarantor by making repayment of the loan, subject to some conditions and the fact that there is no Presiding Officer appointed on Debts Recovery Tribunal, Nagpur, we are of the view that interests of justice shall stand served by issuing following directions :-

(i) The petitioner shall deposit with respondent no.1-Bank an amount of Rs.16,00,000/- (rupees sixteen lakhs) latest by 31.01.2022.

(ii) The petitioner shall deposit with respondent no.1-Bank the remaining amount of loan as demanded by the respondent no.1-

Bank latest by 28.02.2022, subject to concession, if any, given by the respondent no.1-Bank, considering the fact that the petitioner has already deposited with respondent no.1-Bank an amount of Rs.10,81,000/-. However, the decision of respondent no.1-Bank taken in this regard shall be final.

(iii) The respondent no.1-Bank may proceed with auction-sale meanwhile, though it shall not confirm it. However, the respondent no.1-Bank shall be at liberty to confirm and finalize the auction-sale if any of the above-referred conditions is not complied with by the petitioner within the time given as above.

(iv) If both the above-referred conditions are complied with by the petitioner, the auction-sale so held, shall be cancelled by the respondent no.1-Bank and the possession of the secured assets shall be restored with the petitioner in accordance with law.

3. The Writ Petition is accordingly disposed of. No costs.

JUDGE

sahare

JUDGE