

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

902 WRIT PETITION NO.9231 OF 2023

SAMBHAJI BALWANTRAO DESHMUKH AND OTHERS
VERSUS
SHALIWAHAN NAGARI SAHAKARI PATSANSTHA MARYADIT
PAITHAN AND ANOTHER

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Advocate for Petitioners: Mr. Bhale Babasaheb S.

AGP for Respondent/State: Mr. N. T. Bhagat

Advocate for Respondent No.1:

Mr. A. M. Salok & Mr. M. K. Bhosale

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CORAM : ARUN R. PEDNEKER, J.

DATE : 09th NOVEMBER, 2023

PER COURT:

1. Heard Mr. Babasaheb S. Bhale, learned counsel for the petitioners, Mr. A. M. Salok and Mr. M. K. Bhosale, learned counsel for respondent no.1 and Mr. N. T. Bhagat, learned AGP for respondent no. 2 / State Authority.

2. The petitioners are present in the court and the learned advocate having sought instructions from the petitioners, so also, the learned counsel appearing for respondent no.1 – Bank has agreed that the entire amount would be

settled up by payment of Rs.18,00,000/- out of which Rs.5,00,000/- is to be deposited today.

3. The learned counsel for the petitioner has a Demand Draft bearing No.208830 of Rs.5,00,000/-. The learned counsel for the petitioners submits that the petitioners would make payment of Rs.5,00,000/- today i.e. on 09.11.2023, Rs.5,00,000/- on or before 09.01.2024, Rs.5,00,000/- on or before 09.03.2024 and Rs.3,00,000/- on or before 09.05.2024.

4. As the amount of Rs.5,00,000/- is permitted to be deposited in this court the petitioners' property taken in possession by the Bank to be restored to the petitioners. However, in the event the petitioners defaults on payment of amounts as agreed above, the petitioners undertakes to hand back the possession of the said property to the Respondent – Bank within two (02) weeks.

5. The petitioners would also not create any third party interest in the property in any form.

6. The petitioners would file an undertaking of all his clients who are present in the court today.

7. The learned counsel for the Respondent – Bank submits that the Demand Draft is in the name of the Registrar, the same will have to be deposited today. The learned counsel for Respondent No.1 – Bank is permitted to withdraw the amount immediately.

8. Registry to accept the undertaking and deposit of Demand Draft of Rs.5,00,000/-. The undertaking would indicate that the petitioners would make compliance of payment in terms of the undertaking, that the petitioners would make payment of Rs.5,00,000/- today i.e. on 09.11.2023, Rs.5,00,000/- on or before 09.01.2024, Rs.5,00,000/- on or before 09.03.2024 and Rs.3,00,000/- on or before 09.05.2024.

9. On the receipt of the amount of Rs.5,00,000/-, Respondent No.1 – Bank to hand over the possession of the property to the petitioners.

10. The writ petition stands disposed of accordingly.

[ARUN R. PEDNEKER, J.]

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