IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

904 WRIT PETITION NO.10461 OF 2021
WITH CA/3851/2023 IN WP/10461/2021

M/S KAPRE GENERAL STORES THROUGH ITS PROP. SANDEEP VIJAYKUMAR KAPRE
VERSUS
THE VAIDYANATH URBAN CO OP BANK LTD THROUGH ITS BRANCH MANAGER AND OTHERS
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Advocate for Petitioners : Mr. Suvidh S. Kulkarni
Advocate for Respondent Nos. 1 and 2 : Mr. V.P. Golewar h/f Mr. A.R. Joshi
AGP for Respondent No.3: Mr. S.G. Karlekar
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CORAM : RAVINDRA V. GHUGE AND SANJAY A. DESHMUKH, JJ.
DATED : 23rd MARCH, 2023.

PER COURT :-

1. After we considered the submissions of the learned advocates for the respective sides on 16.3.2023 and 21.3.2023, we posted the matter today for the parties to have a meeting of minds.

2. We are informed by the Bank that the Petitioner has shares worth Rs.78.000/- of the Bank, which can be adjusted against the loan amount. The Petitioner is agreeable. With this adjustment, the Bank suggests that the recoverable amount would be Rs.18,78,000/- and adjusting the amount of shares, this case can be closed at Rs.18,00,000/-.

3. The Petitioner had initially suggested only

Rs.10,00,000/-. Then he progressed to Rs.12,00,000/- and on our suggestion, he also reached to Rs.15,00,000/-. On 21.3.2023, when the Bank suggested that a larger amount is to be recovered from him, with the consent of the parties, we had suggested that the Petitioner would deposit Rs.17,00,000/- as a full and final settlement of all legal dues pertaining to the Writ subject. The Petitioner agreed and the matter was adjourned for the Bank to make a statement.

4. Today, the Petitioner is at Rs.17,00,000/- and the Bank is at Rs.18,00,000/-. In the above backdrop, we called upon both the parties to state as to whether they would agree if we make any suggestion. We would not make a suggestion unless they are agreeable. When both the parties agreed that the Court should mention the last figure, that we mentioned that the Petitioner would pay a sum of Rs.17,25,000/-, excluding the share amount of Rs.78,000/-. The Petitioner is present in the Court and he instructed the learned advocate in the affirmative that he is agreeable. The learned advocate for the bank makes a statement on instructions that the bank has also agreed since this issue is being put to rest.

5. The bank makes a request that some amount may be deposited by the Petitioner prior to 31st March. The Petitioner agrees to deposit an amount of Rs.5,00,000/-, positively on or before 31.3.2023.

6. In view of the above, this Petition is disposed off and the entire litigation between the parties on the Writ subject is brought to an end with the following agreement, amongst them :-

a) The Petitioner would pay an amount of Rs.5,00,000/- by 30.03.2023.

b) The Petitioner would pay Rs.12,25,000/- to the Bank, on or before 30.04.2023.

c) If the Petitioner desires to bring a purchaser for the mortgaged property, the bank would wholeheartedly extend it's cooperation and would support the Petitioner and the purchaser for completing the said sale transaction.

d) However, the above arrangement shall not be a condition for the Petitioner to resile from the payment of the remainder of Rs.12,25,000/- to the bank, on or before 30.04.2023 by citing the reason that the mortgaged property could not be sold.

e) If the Petitioner defaults in making payment, in any manner whatsoever, out of the first installment of Rs.5,00,000/- or the second installment of Rs.12,25,000/-, this order would stand recalled. The ad-interim relief granted shall stand vacated and the Petition would then stand dismissed without reference to the Court on 31.03.2023 OR on 02.05.2023, as the case may be.

f) The amount of Rs.78,000/- towards the shares would be auto credited to the bank, in addition to this total amount of Rs.17,25,000/-, by completing the formalities.

g) If the above arrangement is fulfilled peacefully, the bank would issue a “No Objection Certificate” with regard to the mortgaged property concerning the Writ subject, on or before 15.05.2023.

(SANJAY A. DESHMUKH, J.) **(RAVINDRA V. GHUGE , J.)**

rlj/