

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO. 7329 OF 2023

Sultan S. Yasin Mohd. & Anr ..Petitioners

Versus

NKGSB Coop Bank a Multi
State Schedule Bank ..Respondent

ANJALI
TUSHAR
ASWALE

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by ANJALI
TUSHAR ASWALE
Date: 2023.08.01
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***Ms.Anita Castellino, with Zia Sayed, Kevin Gala i/b
Mehul Thakker, Advocates for the Petitioners.***

***Ms.Dimple Tejani i/b Sanjay Anabhawale,
Advocates for the Respondent.***

Mr Sultan Shirajuddin Yasin Mohd is present.

Ms. Shabana Sultan Shirajuddin is present.

***Mr.Upendra Kini, General Manager of Respondent
Bank is present.***

**CORAM : B. P. COLABAWALLA, J &
M. M. SATHAYE, JJ.**

DATE : JULY 28, 2023

P.C.

When the above Writ Petition is called out, the Petitioners as well as the Respondent Bank have tendered the Consent Terms and have requested that the Writ Petition be disposed of in terms of these Consent Terms. Under these Consent Terms, it is recorded that the Respondent Bank is ready

and willing to give an NOC for sale of Flat No.1701, 17th Floor, Tulip Building, Regency Garden Co-op Hsg Soc, Plot No.10, Sector-6, Kharghar, Navi Mumbai, New Panvel-410 210 (for short ***“the said property”***) for a sum of Rs.2,07,00,000/-. The Consent Terms also provide that the Prospective Purchasers of the property will deposit the entire sale price directly in the loan account of the Petitioners with the Respondent Bank. The Consent Terms further provide that if the Prospective Purchasers fails to pay the entire sale price within the stipulated period as mentioned in the Consent Terms, then, the NOC given by the Respondent Bank will stand cancelled and revoked and the Prospective Purchaser will not claim any equity and the Respondent Bank will be free to initiate further measures under the provisions of SARFAESI Act, 2002 for taking possession of the said property.

2 The Prospective Purchasers have not signed the Consent Terms as they are not a party to the Writ Petition. However, they have given a letter to the Bank dated 27th July, 2023 in which the Prospective Purchasers (Mr.Brajendra Bhuwan Urmalia and Mrs Roopa Urmalia) have stated that they undertake to abide by the Consent Terms signed by the Petitioners and the

Respondent Bank and in the event they are unable to comply with the Consent Terms with respect to the deposit of the amount, within a period of 30 days from the date of receipt of the NOC from the bank, with a further extended period of 15 days, they will not claim any rights, title or interest in respect of the said property. A copy of the said letter along with its enclosures, namely the Aadhaar Cards of Brajendra Bhuwan Urmalia and Roopa Urmalia is taken on record and marked “X” for identification.

3 We are informed that another signed copy of the said letter has also been forwarded to the Respondent Bank which the Respondent Bank acknowledges.

4 The Consent Terms dated 27th July, 2023 entered into between the Petitioners and the Respondent Bank are signed by the Petitioners and by Mr. Upendra Kini, who is the General Manager of the Respondent Bank.

5 The Petitioners as well as Mr. Upendra Kini have both stated before the Court that they have signed the Consent Terms after reading and understanding the same as well as the

implications thereof. The Consent Terms are also signed by the advocates for the Petitioners and the advocate for the Respondent. Considering these circumstances, and in light of the letter dated 27th July, 2023 from the Prospective Purchasers, the Consent Terms dated 27th July, 2023 are taken on record and marked “**X-1**” for identification. There shall be an order in terms of the Consent Terms and the Writ Petition is also disposed of in terms thereof. There shall be no order as to costs.

6 This order will be digitally signed by the Private Secretary/ Personal Assistant of this Court. All concerned will act on production by fax or email of a digitally signed copy of this order.

[M. M. SATHAYE, J.]

[B. P. COLABAWALLA, J].