

JPP

***IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION***

WRIT PETITION NO. 15802 OF 2022

with

INTERIM APPLICATION NO. 30638 OF 2022

Litty George Proprietor of
M/s L.G. Enterprises and Ors.

... Petitioners

V/s.

The South Indian Bank Ltd.

... Respondent

Mr. Dilip Shukla for the Petitioners

***CORAM : NITIN JAMDAR &
ABHAY AHUJA, JJ.***

DATE : 21 FEBRUARY 2023

P.C. :-

On 3 January 2023, the following order was passed :-

“ The learned Counsel for the Respondent states that the Petitioner has already approached the Debt Recovery Tribunal. The reliefs sought for in the Petition pertain to the action taken under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act). As regard the challenge to Rule 2(A) of the Rules of 2002, except stating that the Rules are ultra vires, nothing is demonstrated as to why they are

so ultra vires. Apart from this position, if the Petitioner wants to pursue the challenge, Court will have to ensure that the challenge to the vires of the Rules is bonafide and not only to somehow seek interim order invoking writ jurisdiction to avoid any deposit in the Debt Recovery Tribunal and keeping in mind the legislative policy, while we adjourn the Petition, we direct that the Petitioner will deposit 50% of the amount demanded by the Respondent – Bank in the notice in the Registry of this Court, subject to further orders. For the failure to do so, the Petitioner will be relegated to the remedy under the SARFAESI Act.

3. Stand over to 14 February 2023.

4. No ad-interim order at present.”

2. Thereafter, the Petitioners have circulated the praecipe for withdrawal of the Writ Petition. The learned Counsel for the Petitioners reiterates the prayer for withdrawal of the Writ Petition.

3. The Writ Petition is accordingly dismissed as withdrawn.

ABHAY AHUJA, J.

NITIN JAMDAR, J.