

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 14805 OF 2023

M/s. Deviprasad Steel & Services LLP ...Petitioner

Versus

Punjab National Bank & Anr ...Respondents

Mr. Charls D'souza i/b. Puneet Gogad, *Advocates for Petitioner.*

Mr. Pankaj Vijayan i/b. Intralegal, *Advocate for Respondent No.1-PNB.*

Mr. Karl Shroff i/b. Goel, *Advocate for Respondent No. 2.*

CORAM : B. P. COLABAWALLA &
SOMASEKHAR SUNDARESAN, JJ.

DATE : NOVEMBER 29, 2023

P. C.

1. The above Writ Petition has been urgently moved because the DRT has passed an order dismissing the Securitisation Application filed by the Petitioner and which order has been challenged before the DRAT. Since the DRAT is currently unavailable and will be resuming work on 4th December 2023, the present Writ Petition is moved because possession of the secured asset is to be taken today.

2. After this Writ Petition was argued for some time, Mr. D'souza, the learned Counsel appearing on behalf of the Petitioner, on instructions, sought leave to withdraw the above Writ Petition.

Ashwini Vallakati

2. Accordingly, the above Writ Petition is dismissed as withdrawn. No order as to costs.

3. We are informed that the police are already at the premises for taking physical possession of the secured asset. In light of the withdrawal of the Petition, they shall proceed to take possession immediately. We clarify that all actions taken by the Bank, including taking possession of the secured asset today, as well as the auction conducted in favour of Respondent No.2, will be subject to the outcome of the Appeal filed by the Petitioner before the DRAT.

4. We are informed that the Waiver and Stay Application of the Petitioner is listed before the DRAT on 8th December 2023. We would request the DRAT to hear the Waiver and Stay Application on the said date and pass appropriate order.

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.

[SOMASEKHAR SUNDARESAN, J.]

[B. P. COLABAWALLA, J.]