

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR

WRIT PETITION NO. 651/2023

(SUNIL DASHRATH KSHIRSAGAR **VERSUS** NAGPUR NAGRIK SAHAKARI BANK)

*Office Notes, Office Memoranda of Coram,
appearances, Court's orders of directions
and Registrar's orders.*

Court's or Judge's order

Shri A.R. Ingole, counsel for the petitioner.
Shri G.L. Agrawal, counsel for the respondent.

CORAM : A. S. CHANDURKAR AND MRS.VRUSHALI V. JOSHI, JJ.

DATE : JANUARY 30, 2023.

The challenge raised in this writ petition is to the notice dated 26.12.2022 issued by the respondent no.1-Creditor seeking to take possession of the mortgaged property under Section 13(4) read with Section 14 of The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the said Act').

Shri A.R. Ingole, learned counsel for the petitioner on instructions seeks leave to withdraw the writ petition with liberty to approach the Debt Recovery Tribunal to avail the remedy under Section 17 of the Said Act.

Shri G.L. Agrawal, learned counsel for the respondent-Bank submits that as of today the amount due to be recovered from the petitioner is Rs.16,40,729/-.

The learned counsel for the petitioner submits that within a period of one week from today, 50% of the said amount would be deposited with the Bank.

The statement is accepted.

Subject to such deposit of 50% of the amount due within a period of one week from today, the physical possession of the petitioner on the mortgaged property shall remain protected for a period of ten days from today subject to further orders by the Debt Recovery Tribunal. The petitioner shall not create any third party rights in the said property in the meanwhile.

With aforesaid directions, the writ petition is permitted to be withdrawn.
All points raised are kept open.

(MRS. VRUSHALI V. JOSHI, J.)

(A. S. CHANDURKAR, J.)

APTE