

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

WRIT PETITION NO. 1572 OF 2021

Manish S/o Amarchand Mehta,
Aged about 51 years, Occu. - Business,
R/o Amar Swaroop, Bhaji Mandi,
Itwari, Nagpur – 440 002.

.... **PETITIONER**

// **VERSUS** //

- 1) The General Manager,
Industrial Development Bank
of India Ltd., (IDBI)
a Banking Company, Having its office
at IDBI Tower, WTC Complex,
Cuffe Parade, Colaba,
Mumbai – 400005.
- 2) The Chief Manager,
Industrial Development Bank
of India Ltd., (IDBI)
a Banking Company, Having its office
at IDBI Tower, WTC Complex,
Cuffe Parade, Colaba,
Mumbai – 400005.
- 3) The General manager,
IFCI Limited. Head Office,
IFCI Tower, 61 Nehru Place,
New Delhi – 110019.

.... **RESPONDENTS**

Ms. Winy Daigavane, Advocate holding for Mr. Akhtar Ansari,
Advocate for the petitioner.
Mr. S.V. Sohoni, Advocate for the respondents.

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

DATED : JANUARY 25, 2023

ORAL JUDGMENT : (Per A. S. Chandurkar, J.)

1. **Rule.** Rule made returnable forthwith. Heard finally by consent of the learned counsel for the parties.

2. The petitioner is aggrieved by the action on the part of the respondents in publishing the petitioner's name in the list of wilful defaulters on 31.10.2019. That action is the subject matter of challenge in the present Writ Petition.

3. On 12.01.2023, Mr. S.V. Sohoni appearing for the respondents has submitted that respondent No.3 – Industrial Finance Corporation of India Limited had issued a No Objection Certificate to the petitioner on 24.10.2011 and hence it has not declared the petitioner as a wilful defaulter. Today the learned counsel has furnished the photocopy of the affidavit filed on behalf of respondent No.3. He submits that the original affidavit would be filed on record. Statement accepted.

4. In the reply filed on behalf of respondent Nos.1 and 2, it has been stated that insofar as Industrial Development Bank of India Ltd. is concerned, no amount has to be recovered from the petitioner. On completion of the necessary formalities the name of the petitioner would be removed from the list of wilful defaulters. For taking that action a period of three months would be required for completing the necessary procedure. It is further stated that insofar as the principal

borrower – Munis Forge Limited is concerned, the proceedings for recovery are pending before the Debts Recovery Tribunal.

5. In view of the affidavits filed by the respondents, the following order is passed :

(i) The Industrial Finance Corporation of India Limited – respondent No.3 shall within a period of fifteen days from today submit all necessary documents to the respondent Nos.1 and 2 for removal of the petitioner's name from the list of the wilful defaulters.

(ii) The respondent Nos.1 and 2 shall thereafter take all necessary steps to remove the name of the petitioner from the list of wilful defaulters.

(iii) The entire procedure be completed within a period of three months on receiving the such proposal from respondent No.3.

With these directions, the Writ Petition is allowed and disposed of. Rule accordingly. No costs.

(MRS. VRUSHALI V. JOSHI, J.)

(A. S. CHANDURKAR, J.)