

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

Writ Petition No.4137 of 2023

M/s. Om Bhavani Construction and others

Versus

Shri Anand Nagari Sahakari Ltd. and another

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

Court's or Judge's order

Shri C.D. Wasade, Counsel for Petitioners.

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

DATE : 18th JULY, 2023.

1. The grievance of the petitioners, who have filed the proceedings in the form of Securitization Application No.126 of 2020 before the Debts Recovery Tribunal, Nagpur, is that their Interim Application No.846 of 2023 seeking grant of stay to the order passed under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the Act of 2002') as well as Interim Application No.847 of 2023 seeking permission to amend the proceedings have not been expeditiously considered by the Tribunal. The learned counsel for the petitioners submitted that the said proceedings are now fixed on 29-11-2023. Since it is apprehended that the Bank would take further steps pursuant to the order passed under Section 14 of the Act of 2002, the petitioners have approached this Court.
2. Since the securitization application preferred by the petitioners is pending before the Debts Recovery Tribunal, we do not deem it fit to interfere at this stage. The liberty is granted to the petitioners to request the learned Presiding Officer of the Debts Recovery Tribunal, Nagpur to expeditiously consider Interim Applications No.846 and 847 of 2023. If the petitioners are not satisfied with the outcome of such consideration, they are free to take such steps as are permissible in law for redressal of their grievance.
3. With these observations, the writ petition is disposed of. No costs.