

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

WRIT PETITION NO.4944 of 2023

M/s Nakshatra Advertising through its Proprietor-Rajendra s/o Krushnarao Guhe
vs.

Umiya Urban Co-operative Bank, through its Chief Executive Officer and anr.

Office Notes, Office Memoranda of
Coram, appearances, Court's Orders
or directions and Registrar's order

Court's or Judge's Order

Shri N.L.Jaiswal, Advocate for petitioner.
Shri Sanjay Patrikar, Advocate for respondent-Bank.

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

DATE :- 9th AUGUST, 2023

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Heard.

2. The petitioner has made a representation dated 21.07.2023 with the Bank praying that his proposal for One Time Settlement (OTS) of outstanding amount be considered in the light of the Government Resolution dated 27.04.2023. The respondent no.1-Bank has issued a possession notice by which the possession is to be taken tomorrow. According to the learned counsel for the petitioner, since it's proposal seeking settlement of the account is pending with the respondent no.1-Bank, the taking over of possession be deferred till the proposal is decided. According to the petitioner, the outstanding amount is Rs. 14,04,831/- as well as Rs.5,26,669.50.

3. According to the learned counsel for the respondent no.1-Bank the outstanding amount due and payable is almost Rs.45 Lakhs. The petitioner has failed to repay the outstanding amount and hence no relief be granted to the petitioner.

4. Since the petitioner's request for OTS is pending with the respondent no.1-Bank which is dated 21.07.2023 and he has been called upon to hand over physical possession on 10.08.2023, the

following order would meet the ends of justice :

- (i) Within period of twelve days from today, the petitioner shall deposit Rs.Ten Lakhs with the respondent-Bank without prejudice to his rights and contentions.
- (ii) Subject to such deposit, the action of taking over of physical possession shall be deferred for a period of twelve days. On failure of the petitioner to deposit an amount of Rs.Ten Lakhs within the said period, the Bank is free to act in accordance with the notice dated 07.08.2023 given to the petitioner. Within the aforesaid period of twelve days, the Bank shall decide the petitioner's application for OTS dated 21.07.2023.
- (iii) Keeping all points on merits raised in the writ petition open, it is disposed of in aforesaid terms. No costs.

(MRS. VRUSHALI V. JOSHI, J.)

(A.S.CHANDURKAR, J.)

Andurkar.