

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

**WRIT PETITION NO.7196 OF 2024
IN
INTERIM APPLICATION NO.504 OF 2023
IN
MISCELLANEOUS APPEAL (LODGING) NO.894 OF 2023
IN
SECURITIZATION APPLICATION NO.226 OF 2013**

Jay Gaskets Private Ltd., Vasai, Thane and Anr. .. Petitioners

Vs.

The Debts Recovery Appellate Tribunal,
Colaba, Mumbai and Anr. .. Respondents

Mr. Nitin Thakker, Senior Advocate, i/by Mr. Harshal Damania, Advocate
for the Petitioners.

Ms. Akansha Sarpole, i/by Mr. O.A. Das, Advocates for the Respondents.

**CORAM : A.S. CHANDURKAR &
RAJESH S. PATIL, JJ**

DATE : 12TH NOVEMBER 2024.

PC. :

1. The learned Senior Advocate for the petitioners, on instructions, submits that during pendency of the present proceedings, the One Time Settlement proposal that was made to the 2nd respondent-Bank came to be accepted by it on 29th October 2024. Accordingly, it has issued a communication to the petitioners stating therein that all the four loan accounts were being closed as duly settled. It is submitted that in view of the aforesaid, the petitioners are desirous to withdraw Securitization Application No.226 of 2013 that is pending before the Debts Recovery Tribunal.

2. The learned counsel for the 2nd respondent-Bank does not dispute issuance of the communication dated 29th October 2024. She further submits, on instructions, that the No Dues Certificate, Statement of Accounts as well as the original documents of title would be handed over to the petitioners within a period of four weeks from today. In respect of the original documents that have been placed before the Debts Recovery Tribunal, the 2nd respondent will take steps to move an application seeking return of those documents.

3. In view of the aforesaid, the purpose of filing the present proceedings stands served. The 2nd respondent shall take all consequential steps in view of settlement of the loan accounts. The writ petition is disposed of.

[RAJESH S. PATIL, J.]

[A.S. CHANDURKAR, J.]