

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

WRIT PETITION NO. 7713 OF 2024

Chetan Ankush Kolap & Ors.

...Petitioners

Versus

Axis Bank Ltd. & Ors.

...Respondents

Mr. Shrishail Sakhare, with Sudhakar Thorat, for the Petitioners.

Ms. Pooja Joshi-Deshpande, AGP, for the Respondent No.3-State.

**CORAM : N. R. BORKAR, &
SOMASEKHAR SUNDARESAN, JJ.
DATE : 27 MAY 2024.
(VACATION COURT)**

PC:-

1. This Petition has been mentioned as a matter of urgency since possession of the residential premises of the Petitioners is scheduled for tomorrow.

2. It is the Petitioners' case that they were unaware until 2nd May 2024 of the order under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 ("**the SARFAESI Act**") having been passed. The prayer to the Vacation Court is to grant urgent interim relief since this would be the only roof over the head of the Petitioners, and that the Petitioners are willing to deposit over 50% of the amount

claimed, which Learned Counsel for the Petitioners submits is Rs.27 Lakhs.

3. Learned Counsel for the Petitioners submits that the Petitioners undertake to deposit a sum of Rs.2 Lakhs with the Respondent-Bank within a week from today by 3rd June 2024 and a further sum of Rs.13 Lakhs by 24th June 2024.

4. Without expressing any opinion on merits, including arguments on alternative efficacious remedy, in the interest of justice, we direct that the possession be deferred until 4th June 2024 to consider whether the amount of Rs.2 Lakhs as undertaken today has been deposited. If the amount of Rs.15 Lakhs is deposited by 24th May 2024, this Petition would be considered by the regular bench on 26th June 2024.

5. Issue notice to the Respondent-Bank to file an Affidavit in Reply.

6. Needless to say, we have expressed no opinion on the merits of the case and are granting such interim protection as a *pro tem* measure.

7. Should the deposit scheduled for 3rd June 2024 be made, no possession shall be taken until the next date of hearing.

8. Stand over to 26th June 2024.

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signed by
GANESH
SUBHASH
LOKHANDE
Date:
2024.05.27
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(SOMASEKHAR SUNDARESAN, J)

(N.R. BORKAR, J.)