

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

WRIT PETITION NO.7741 OF 2024

Bharat Pest Control Services & Ors. ...Petitioners

Versus

RBL Bank Ltd. & Ors. ...Respondents

Ms. Ayodhya Patki, *Advocate for Petitioners.*

Mr. Sumedh Ruikar i/b. Pradip Yadav, *Advocate for Respondent No.1.*

**CORAM : N.R. BORKAR &
SOMASEKHAR SUNDARESAN, JJ.**

**DATE : MAY 27, 2024
[VACATION COURT]**

P. C.

1. Learned Counsel for the Petitioners submits that she will take instructions on the proposal for restructuring of the balance amount, which is estimated in the regime of Rs.42,00,000/-. Review of the record suggests that in July 2023, a conditional no objection certificate for sale of the secured assets had been issued by the Respondent-Bank subject to payment of Rs.1.15 crores in three installments as per the deadlines mentioned therein. While it is true

that in most of the cases the deadlines have been missed, it is also true that they were met in barely a few days of the deadlines. A total of Rs.95,00,000/- out of the sum of Rs.1.15 crores had been paid on or about the dates specified in the said conditional no objection certificate.

2. It is the contention of the Learned Counsel for the Petitioners that even the balance was eventually paid. Be that as it may, since there were specific timelines for payment as condition for the release of the secured assets, it would not be possible to adjudicate those facets as a matter of right at this stage. However, we are also informed that the challenge by the Petitioners to the scheduled possession has been set for hearing before the Learned DRT tomorrow.

3. In these circumstances, without any expression of an opinion on merits, but also taking into account the specific facts of the case, we permit the Learned Counsel for the Petitioners to seek instructions on what specific restructuring proposal the Petitioners intend to submit in respect of the current outstanding in the loan account.

4. Stand over to 29th May, 2024.

5. The DRT is requested to consider the stay application without being influenced by the pendency of this Writ Petition.

6. Learned Counsel for the Respondent-Bank states that pending consideration of the stay application by the Learned DRT and until the next date of hearing i.e. 29th May, 2024, the Bank would not be implementing the taking over of the possession. Without any expression of an opinion on the merits, this Bench would consider the matter on 29th May, 2024.

[SOMASEKHAR SUNDARESAN, J.]

[N.R. BORKAR, J.]