

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

WRIT PETITION NO.9024 OF 2024

Union Bank of India,
Nariman Point, Mumbai. .. Petitioner

Vs.

The State of Maharashtra,
Through Chief Metropolitan Magistrate
Esplanade, Mumbai and Ors. .. Respondents

Mr. Navin Arora with Ms. Netra Satra and Mr. Shadab Jan, Advocates for the Petitioner.

Ms. Kavita N. Solunke, Assistant Government Pleader for Respondent No.1-State of Maharashtra.

Mr. Dinesh Bhatia, Advocate for Respondent Nos.2 to 4.

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

DATE : 15TH JULY, 2024.

PC. :

1. The petitioner in this writ petition seeks a direction for expeditious consideration of its application filed under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (*for short, "Act of 2002"*). It is the case of the petitioner that the aforesaid proceedings were filed on 7th December 2020 but the same are not yet decided.

2. It is pointed out that in those proceedings, the respondent nos.2 to 4

had filed an application under Section 340 of the Code of Criminal Procedure, 1973. The said application came to be dismissed by the learned Additional Chief Metropolitan Magistrate, 37th Court, Esplanade, Mumbai on 30th April 2024. Being aggrieved, the said respondents approached the City Sessions Court, Mumbai by filing a Criminal Appeal. The learned Additional Sessions Judge on 10th June 2024 stayed the proceedings in Securitization Application No.560 of 2020 that have been filed by the petitioner.

3. In the aforesaid backdrop, the petitioner has tendered draft amendment seeking to bring on record these facts. The amendment is allowed in terms of the draft amendment, which is taken on record and marked "A" for identification. The amendment be carried out forthwith.

4. We find from the record that on 10th June 2024, the proceedings under Section 14 of the Act of 2002 came to be stayed after hearing the respondent nos.2 to 4. Considering the fact that the proceedings under Section 14 were filed on 7th December 2020, the interest of justice would be served by issuing following directions :-

(i). The proceedings before the City Sessions Court in Criminal Appeal No.0100330/2024 are expedited.

The City Sessions Court shall take steps to decide

the same within a period of three months of receiving copy of this order subject to the parties before it co-operating in expeditiously deciding the said proceedings.

- (ii). Based on the outcome of these proceedings, the Additional Chief Metropolitan Magistrate, 37th Court, Esplanade, Mumbai shall thereafter decide Securitization Application No.560 of 2020 expeditiously in accordance with law.

5. The writ petition is disposed of in the above terms with no order as to costs.

[RAJESH S. PATIL, J.]

[A.S. CHANDURKAR, J.]