

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

WRIT PETITION NO.9269 OF 2024

Sanjay Kumar Prakash Arora & Ors. .. Petitioners
Vs.
State Bank of India & Ors. .. Respondents

RAMESHWAR
LAXMAN
DILWALE

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RAMESHWAR
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Mr. Akshay Petkar with Mr. Vivek Punjabi, Adv. Priyansh Jain,
Advocates for the petitioners.
Mr. Charles De Souza with Ms. Sharanya Shivaraman, Mr.
Padmakar S. Garad, Advocates for the respondent no.1.
Mr. Sachin Gite, Advocate for the respondent no.3.
Mr. Parag Tilak, Advocate for the respondent nos.4 and 5.

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

DATE : 9th OCTOBER, 2024.

P.C. :

1. Heard. The challenge raised in this writ petition is to the order dated 19th June 2024 passed by the Debts Recovery Appellate Tribunal (for short, 'DRAT') thereby directing the petitioners to deposit an amount of Rs.50,00,00,000/- (Rupees Fifty crores) as pre-deposit under Section 18(1) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The DRAT has given cogent reasons in support of its conclusion that there was no prima facie case made out by the petitioners.

2. The submissions made before the Tribunal were re-agitated before this Court by the learned counsel for the petitioners. In the light of the fact that there was no reply by the petitioners to the notice issued under Section 13(2) of the said Act coupled with the fact that symbolic possession of the mortgaged property was taken in July 2016 which was followed by a notice for taking possession in December 2016 till which time no protest was lodged by the petitioners, we do not find any case made out to exercise discretion in favour of the petitioners.

3. In that view of the matter, the Writ Petition stands dismissed with no order as to costs. It is clarified that we have not expressed any opinion on the merits of the case and all points can be urged in the appeal preferred by the petitioners. The learned counsel for the petitioners urged that since possession of the mortgaged property is to be delivered tomorrow some interim protection be granted. In absence of any prima facie case being made out, the request is declined.

[RAJESH S. PATIL, J.]

[A.S. CHANDURKAR, J.]