

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

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WRIT PETITION NO.9306 OF 2024

Vithal Sayaji Chavan & Ors.

.. Petitioners

Vs.

Executive Office, Jumbo Finvest
(India) Limited & Ors.

.. Respondents

...

Mr. Kishor Patil with Mr. Nikhil M Pujari, Advocate for the Petitioners.

Mr. B. V. Samant, Addl. GP with Mrs. D. S. Deshmukh, AGP for the
Respondent-State.

...

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

DATE : 04th JULY 2024.

PC. :

1. It is submitted by the learned counsel for the petitioners that they have all the intentions to abide by the order dated 26/06/2024 passed by the Debts Recovery Tribunal in Securitisation Application No.95 of 2023. The outstanding amounts are to be paid and the account of the petitioners is to be settled. It is submitted that as per the said order, an amount of Rs.25,00,000/- has to be paid every week. The petitioners submit that for the present, they be permitted to pay an amount of Rs.12,50,000/- for this week as the consequences of non-payment would result in losing possession of the mortgaged premises. The petitioners have filed an additional affidavit wherein they have undertaken to clear off all dues. In

this backdrop, they seek extension of time to clear their dues.

2. Issue notice to the respondents, returnable on 11/07/2024. The learned Additional Government Pleader waives notice for Respondent Nos.2 and 3. Respondent No.1 is permitted to be served by all permissible modes. Without prejudice to the rights of the Respondent No.1, the petitioners are permitted to deposit an amount of Rs. 12,50,000/- with the Respondent No.1 in furtherance of the order dated 26/06/2024. This deposit shall be made by 05/07/2024. If such deposit is made, no further steps be taken to secure possession of the secured assets.

3. Parties to act on the authenticated copy of this order

[RAJESH S. PATIL, J]

[A.S. CHANDURKAR, J.]