

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

WRIT PETITION NO.10747 OF 2024

- | | | |
|------------------------------------|---|-----------------------|
| 1. M/s. Ashok Textiles, |] | |
| Padma Nagar, Bhiwandi, Thane |] | |
| 2. Mr. Shrimal Yamuna Madusadan, |] | |
| Proprietor of M/s. Ashok Textiles, |] | |
| R/of Bhiwandi, Dist. Thane |] | .. Petitioners |

Versus

- | | | |
|--------------------------------------|---|-----------------------|
| 1. State of Maharashtra, |] | |
| Through Office of Government Pleader |] | |
| 2. GP Parsik Sahakari Bank Ltd., |] | |
| Parsik Nagar, Kalwa, Thane |] | .. Respondents |

Mr. Sanjay Anabhawane, Advocate for the Petitioners.

Mr. M.M. Pabale, Assistant Government Pleader for Respondent No.1-
State of Maharashtra.

Mr. Sachin A. Koli, Advocate for Respondent No.2.

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

DATE : 3RD SEPTEMBER, 2024.

ORAL JUDGMENT : { Per A.S. Chandurkar, J. }

1. Rule. Rule made returnable forthwith and heard learned counsel for the parties.

2. The petitioners being aggrieved by the order dated 14th December 2023 passed by the Debts Recovery Tribunal-III in Securitization Application No.519 of 2023, requiring the petitioners to deposit an

amount of Rs.25 lakhs within stipulated time, challenged that order by approaching the Debts Recovery Appellate Tribunal. By way of pre-deposit, the petitioners were directed to deposit a sum of Rs.35 lakhs by the Debts Recovery Appellate Tribunal. Since the schedule for making such payment towards pre-deposit had not been adhered to, the petitioners sought extension of time to make such deposit. The Debts Recovery Appellate Tribunal finally extended the time on 14th March 2024 and directed the petitioners to deposit a sum of Rs.10 lakhs within a period of two weeks from that date. On 1st April 2024, the appeal came to be dismissed as the petitioners failed to deposit the aforesaid amount. The petitioners sought restoration of the appeal. While allowing that application, the Debts Recovery Appellate Tribunal directed the petitioners to deposit a sum of Rs.10 lakhs more towards the loan account within a period of two weeks which was before 10th July 2024. Being aggrieved, the petitioners have approached this Court.

3. We have heard the learned counsel for the parties and we have perused the documents on record. Though it is urged by the learned counsel for the petitioners that the Debts Recovery Appellate Tribunal was not justified in imposing costs of Rs.10 lakhs for restoration of the appeal, we find that the deposit of Rs.10 lakhs in addition to the amount of pre-deposit is not by way of costs but is to be deposited in the petitioners' loan

account. This is clear from paragraph 7 of the said order dated 26th June 2024 passed in Miscellaneous Application No.53 of 2024 in Appeal on Diary No.2366 of 2023, which reads as under :-

“7. Considering the total amount of debt due, the appellants are directed to deposit a sum of Rs.10 lakhs more towards the loan account due directly to the Bank within two weeks i.e. on or before 10.07.2024.”

4. It is thus clear that as a condition for restoration of the appeal, further amount of Rs.10 lakhs is required to be deposited in the petitioners' loan account maintained by the Bank. We do not find in the facts of the present case that the Debts Recovery Appellate Tribunal was not justified in passing such order. Admittedly, there was delay in depositing the amount of pre-deposit. We therefore do not find any reason to interfere in the said order.

5. The learned counsel for the petitioners however submits that a short time be granted to make such deposit. Accordingly, subject to the order dated 26th June 2024 being complied with within a period of two weeks from today, the proceedings in the appeal shall stand restored for being decided on merits. It is made clear that no prayer for further extension of time at the behest of the petitioners shall be entertained. Keeping all points on merits open, the writ petition is disposed of in aforesaid terms.

6. Rule accordingly. No costs. Parties to act on authenticated copy of this order.

[RAJESH S. PATIL, J.]

[A.S. CHANDURKAR, J.]