

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

WRIT PETITION NO.16932 OF 2024

Swastik Trading Company and Ors. .. Petitioners

Vs.

The Authorised Officer,
Canara Bank, Pune and Anr. .. Respondents

Ms. Sonali Jain with Ms. Anushree Talekar, Advocates for the Petitioners.

Mr. Rakesh Singh with Ms. Heena Shaikh, Advocates for Respondent No.1.

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

DATE : 10TH DECEMBER 2024.

PC. :

1. Heard learned counsel for the parties.
2. The challenge raised in this writ petition is to the order dated 14th November 2024 passed by the Debts Recovery Appellate Tribunal directing pre-deposit of an amount of Rs.38,72,298/- in two installments as a condition for entertaining the Appeal preferred by the petitioners. The said Appeal seeking to challenge the order dated 4th November 2024 passed by the Debts Recovery Tribunal permitting the creditor to remove the movables lying in the suit property and disposing of the same after due notice.
3. Having heard the learned counsel for the petitioners, who reiterates

the submissions that were raised before the Debts Recovery Appellate Tribunal, we are not inclined to interfere in exercise of writ jurisdiction. In paragraphs 6 and 7 of the impugned order, the learned Presiding Officer has given cogent reasons for directing pre-deposit of the aforesaid amount.

4. In the backdrop of the fact that the petitioners have lost physical possession on 28th December 2023 and Sale Certificate has been issued on 6th December 2023, we do not find any infirmity in the impugned order. The writ petition is therefore dismissed. No order as to costs. All contentions on merits are kept expressly open for being raised in the Securitization Application. It is open for the petitioners to make a request for expeditious consideration of the said Securitization Application.

[RAJESH S. PATIL, J.]

[A.S. CHANDURKAR, J.]