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

**CIVIL REVISION APPLICATION NO. 20 OF 2017
WITH
INTERIM APPLICATION NO. 6817 OF 2024
IN
CIVIL REVISION APPLICATION NO. 20 OF 2017**

Abhudaya Co-operative Bank Ltd. and Anr. .. Applicants

Versus

M/s. Radiance Properties (I) Pvt. Ltd. and Ors. .. Respondents

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- Mr. Abhay Khandeparkar, Senior Advocate a/w. Mr. Rishikesh Chindarkar, Advocate i/by Mr. Amit Tungare for Applicant No.1 – Bank.
- Mr. Rahul Gaikwad a/w. Ms. Nikita Abhyankar, Aman Jhawar, Ms. Vaishnavi Mudrao and Mr. Virendra Kadam, Advocates i/by Gravitas Legal for Respondent No.1.
- Mr. Atul Rajadyaksha, Senior Advocate a/w. Mr. Akhilesh Dubey, Mr. Amit Dubey, Mr. Uttam Dubey, Mr. Shubham Sharma and Mr. Alex Dsouza, Advocates i/by Law Counsellors for Respondent No.2.

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CORAM : MILIND N. JADHAV, J.

DATE : AUGUST 13, 2024.

P.C.:

1. Heard Mr. Khandeparkar, learned Senior Advocate for Applicant No.1 – Bank; Mr. Gaikwad, learned Advocate for Respondent No.1 and Mr. Rajadhyaksha, learned Senior Advocate for Respondent No.2.

2. By virtue of the impugned order, order of *status quo* passed by the learned Trial Court in the Suit proceedings is taken exception to

by the Defendants. The order has been passed in Application filed below Order VII Rule 11 of the Code of Civil Procedure, 1908 (for short “CPC”).

3. In the first instance, it is seen that the Suit filed in the year 2015 seeks injunctive and declaratory reliefs on reading prayer clauses a(i) to a(iv).

4. Today, Mr. Khandeparkar has attempted to argue the bar of Section 115 of the Multi State Co-operative Societies Act, 2002 to suggest that a statutory notice before filing the Suit ought to have been given and hence the Suit flat is required to be returned. That apart, he would submit that there is a bar under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 in view of one of the interlocutory relief i.e. prayer a(iii) prayed for by the Plaintiff.

5. The Suit has remained pending in the meanwhile. The cause of action as enumerated in the Suit is a transaction between Plaintiff and Defendant No. 1. Consent Terms between these two parties have been entered into before the Supreme Court which is pleaded in the Suit plaint. Defendant No. 1 in the meanwhile has gone into liquidation. Defendant No. 1 is the borrower from Applicant No. 1 Bank who is also a Defendant in the Suit proceedings.

6. Considering the aforesaid facts and timeline, it would be in the interest of justice if the Suit itself is expedited and the present Civil Revision can be disposed.

7. It is seen that present Civil Revision Application itself was filed in the year 2017 and since then the matter is languishing on the record and file of this Court.

8. In view of the above observations and findings, I am not inclined to interfere with the impugned order since *status quo* has prevailed for the last 7 years, however without delineating and opining on any of the merits of the matter, the learned Trial Court is directed by this Court to decide the Suit proceedings as expeditiously as possible and in any event within a period of six (6) months from today.

9. It is clarified that parties shall not take any unnecessary adjournments and the Trial Court shall grant adjournment only if it is utmost necessary due to any emergency / exigency.

10. Parties are directed to cooperate with the Trial Court for expeditious disposal of the Suit proceedings.

11. It is clarified that all contentions of the parties to the Suit proceedings are expressly kept open.

12. In view of the above, Civil Revision Application is disposed.

13. In view of disposal of Civil Revision Application, pending

Interim Application No.6817 of 2024 does not survive and is accordingly disposed.

[MILIND N. JADHAV, J.]

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