
IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

INTERIM APPLICATION NO.9137 OF 2024
IN
WRIT PETITION NO.1349 OF 2024

Mahadev Hari Sarmalkar ...Applicant

Versus

ICICI Bank Ltd. & Ors. ...Respondents

Mr. M.V. Holamagi, *Advocate for Applicant.*

Ms. Rebecca Almeida *i/b. Dr. D.S. Hatle, Advocate for Respondent No.5.*

Ms Nupur Mathrawala *i/b. MZM Legal LLP, for Respondent No.1-Bank.*

**CORAM : M.M. SATHAYE &
SOMASEKHAR SUNDARESAN, JJ.**

**DATE : MAY 31, 2024
[VACATION COURT]**

P. C.

1. Learned Counsel for the Petitioner, who is the Applicant in this Interim Application draws our attention to the arrangement worked out in the Order of this Court dated 29th February, 2024. By the said Order, the Petitioner had committed to make a payment of

Rs.22 Lakhs within a period of three months from the date of the order. The deposit made by the Petitioner, when withdrawn by the Respondent-Bank, would have led to the Petitioner getting possession of the secured asset within a period of three days from such withdrawal.

2. The Petitioner today seeks an extension of one month stating that he has already paid Rs.17 Lakhs and commits to pay the remaining amount of Rs.5 Lakhs by 30th June, 2024. Learned Counsel for the Respondent-Bank fairly concedes that this is a reasonable request and may be acceded to. Consequently, the Petitioner is granted a further period of one month for payment of the residual amount of Rs.5 Lakhs in the same arrangement specified in Paragraphs 4 and 5 of the earlier order of this Court dated 29th February, 2024. The Petitioner undertakes that he will not seek any further extension for payment of the residual sum.

3. The Interim Application is disposed of accordingly.

[SOMASEKHAR SUNDARESAN, J.]

[M.M. SATHAYE, J.]