

“ The learned counsel appearing for respondent No.2-Bank makes a grievance that the copies of the applications have not been provided. This is sought to be contradicted by the learned counsel for the applicants by submitting that copies were served on the investigating officer for the same to be forwarded to respondent No.2-Bank.

2. Be that as it may, the learned counsel appearing for respondent No.2-Bank correctly points out that when the dispute between the parties was sought to be amicably settled, certain conditions were imposed on the applicants, including making payment as per the fixed schedule. It is submitted on behalf of the Bank that when amounts were indeed deposited by the applicant, the total amount that was to be deposited by 31.10.2024, was not deposited by the applicants and in that light, the offer letter of the respondent No.2-Bank for amicable settlement, stood withdrawn in terms of clauses of the very offer letter.

3. The learned counsel for the applicant submitted that he would take specific instructions as to the remaining amounts if any, and the manner in which the applicant would make an appropriate statement before this Court.

4. List the application for further consideration on 03.12.2024, to be included in the supplementary list.

5. No further time shall be granted to the applicants.

6. The interim order is extended till the next date of listing.”

2. Although, it was recorded in the said order that no further time would be granted to the applicants to make good the amount, a fervent plea is made on behalf of the applicants for further time in the backdrop of the fact that further amount of Rs.15 lakhs was paid to the respondent No.2-Bank. It is submitted that the applicants are making efforts to sell the land in question, so as to repay the entire amount to the Bank. As on today, this Court is informed that out of the total amount of Rs.3.72 crores to be paid to the Bank, as per undertakings given by the applicants, only an amount of Rs.1.35 crores have been paid. If the land is sold, the

applicants are confident that the balance amount would be made good and in that backdrop, they are seeking time of one month to take appropriate steps. It is indicated that in this situation, in which the applicants find themselves, the buyers are also offering amounts less than the market price.

3. The learned counsel for the respondent No.2-Bank, on instructions, submits that at the most, this Court may consider granting time of one month and not beyond that and that too if the applicants make bonafide efforts to dispose of the said land.

4. In view of the above, list the applications for further consideration on 13th January 2025 (High on Board).

5. The applicants shall abide by their undertaking of making all efforts to dispose of the said land, so that balance amount due to the respondent No.2-Bank is made good in the meanwhile.

6. The interim order shall continue to operate till then.

MANISH PITALE, J.