

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO. 2053 OF 2024

Mayank Chemiplast Pvt Ltd & Ors ...Petitioners

Versus

HDB Financial Services Ltd ...Respondent

Ms. Smita Durve (through VC), i/b Arshil Shah, Advocates for the
Petitioners.

Mr. Salman Athania, i/b S.G. Legal & Associates, Advocates for
Respondent.

CORAM : B. P. COLABAWALLA &
SOMASEKHAR SUNDARESAN, JJ.

DATE : APRIL 23, 2024

PC :

1. By an order dated 28th March, 2024, the above Writ Petition was disposed of by consent under which the Petitioners agreed to pay a total sum of Rs.3.50 Crores as more particularly set out in the said order. The said order further provided that in the event the said amount is paid without any extension, the Petitioners would be permitted to occupy the secured assets only as an agent of the Respondent-NBFC till the disposal of Securitization Application No.53 of 2024. The Debts Recovery Tribunal (“DRT”) was also requested to hear and decide Securitization Application No. 53 of 2024 as expeditiously as possible

and preferably within a period of eight weeks from 28th March, 2024.

2. Today when the matter is called out, we are informed that the entire amount of Rs.3.50 Crores has been paid by the Petitioners to the Respondent-NBFC.

3. In these circumstances, no further orders are now necessary. The DRT is once again requested to hear and decide Securitization Application No. 53 of 2024 as expeditiously as possible.

4. It is needless to clarify that in the event the Petitioners fail in the Securitization Application, they shall vacate the secured asset and hand over the same to the Respondent-NBFC within a period of seven days from the date of the order subject to any stay being granted by the DRAT, if approached by the Petitioners.

5. This order will be digitally signed by the Private Secretary/ Personal Assistant of this Court. All concerned will act on production by fax or email of a digitally signed copy of this order.

[SOMASEKHAR SUNDARESAN, J.]

[B. P. COLABAWALLA, J.]