

WRIT PETITION NO. 3975 OF 2025

The Kisanveer Khandala Sahkari Sakhar Udyog	...Petitioner
Versus	
The Bank of India and ors.	...Respondent

Mr. Anant B. Shinde, Advocate for the Respondent No.1.
Ms. S.R. Crasto, AGP for the State.

CORAM M.S. Sonak &
Jitendra Jain, JJ.
DATED: 19th March 2025

PC:-

1. Heard learned counsel for the parties.
2. This matter was mentioned before us because the regular Bench was not available and the auction of the mortgage property is scheduled on 21st March, 2025.
3. Mr. Pai, learned senior counsel for the Petitioner submitted that the Petitioner had already settled the loan dues with IDBI

Bank and Vidarbha Konkan Gramin Bank, Kolhapur. The dispute now relates to the settlement of dues of Bank of India (BOI).

4. Mr. Shinde, learned counsel for the BOI submits that the dues to BOI are under the range of approximately Rs.37 crores. He submitted that OTS offer was made to the Petitioner, but the terms were not complied with. OTS Offer for payment of Rs.17 crores was made to the Petitioner but because the Petitioner failed to comply with the terms, the said offer would not proceed any further.

5. Mr. Pai disputes that there were any defaults on the part of the Petitioner.

6. At this stage, we do not propose to enter into such disputes because the immediate concerned is auction which is scheduled on 21st March, 2025.

7. Mr. Pai, on instructions, states that the Petitioner will deposit in this Court by tomorrow i.e. on 20th March, 2025 an amount of Rs.15 crores. He states that this amount would be deposited by 4.00 p.m. This statement is accepted as an undertaking to this Court.

8. Based on the above undertaking, we stay the auction proceedings scheduled on 21st March, 2025 and place the matter for consideration by the regular Bench on 26th March, 2025.

9. All contentions of all parties, including Mr. Shinde's contentions about alternate remedy are specifically kept open.

10. We clarify that for any reasons whatsoever the amount of Rs.15 crores is not deposited in this Court by 4.00 p.m. tomorrow, and intimation about such deposit not given to the BOI and Mr. Shinde, learned counsel for the BOI, the auction scheduled on 21st March, 2025 must proceed. The stay order will stand dissolved at 4.00 p.m. on 20th March, 2025, if the amount is not deposited without further reference to this Court.

11. List the matter on 26th March, 2025.

(Jitendra Jain, J.)

(M. S. Sonak, J.)