

IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 4018 OF 2025

Sai Prasad Cold Storage Through Proprietor      ...Petitioners  
And Ors.

**Versus**

The Authorised Officer Indian Bank Ltd Sangli      ...Respondents  
Branch And Ors.

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Mr. Tejesh Dande a/w Mr. Bharat Gandhavi, Advocates i/b Tejesh Dande  
and Associates for the Petitioners.

Mrs. A.A. Purav, Assistant Government Pleader for the Respondent  
No.3/State.

Mr. B.N. Ajikumar, Advocate i/b M/s. VNA Legal for the Respondent  
Nos. 1 and 2.

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**CORAM :    A.S.CHANDURKAR AND  
                 M.M. SATHAYE, JJ.**

**DATE :    5<sup>th</sup> MAY 2025**

**P.C. :**

1.        We have heard the learned Counsel for the parties for some time. It is informed by the learned Counsel for the Petitioners that pursuant to the order dated 19.03.2025 passed in this Writ Petition, an amount of Rs.4 Crores has been deposited by the Petitioners for pursuing the One Time Settlement proposal. However, according to the Respondent No.1, the earlier One Time Settlement proposal has been rejected.

2.        The learned Counsel for the Petitioners on instructions submits that the Petitioners are interested in submitting a fresh proposal in this

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regard.

3. It is open for the Petitioners to do so and if any fresh proposal is made, the Respondent No.1 is free to consider the same in accordance with its policy. As regards the prayer for restoration of the possession of the secured assets, the Petitioners are at liberty to make this prayer in the proceedings pending before the Debts Recovery Tribunal.

4. In case any application for restoration of possession is moved by the Petitioners, the Tribunal shall consider the same in accordance with law expeditiously.

5. In case, any application for removal of the items stored in the cold storage facility is moved, the Bank shall consider the same.

6. The learned Counsel for the Respondent No.1 submits that in case any fresh steps are to be taken with regard to other mortgaged properties, notice of 15 days would be given. The statement is recorded.

7. Keeping all points on merits open, the Writ Petition is disposed of with aforesaid observations.

(M.M. SATHAYE, J.)

(A.S.CHANDURKAR, J.)