

Sharada

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 5272 OF 2025

Dwarka Iron Industries Pvt. Ltd.

...Petitioner

Versus

The State of Maharashtra & Ors.

...Respondents

Mr. Ashish Kamat, Senior Counsel, Mr. Subit Kumar, Ms. Vaishnavi Pawar and Ms. Ashita Aggarwal, for the Petitioner.

Mr. B.V. Samant, Addl. G.P. with P. J. Gavhane, AGP for State - Respondents Nos.1 and 2.

CORAM : R.I. CHAGLA J
FARHAN P. DUBASH, J

DATE : 4th November 2025

ORDER :

1. As more particularly recorded in the prior orders dated 14th October 2025 and 16th October 2025, Mr.Samant, learned Addl.G.P. was to take instructions with regard to the statement made by Mr.Kamat, learned senior counsel appearing for the Petitioner, that the Petitioner is willing to secure the Respondents for the purported claim made by them to the tune of Rs.64 Lakhs, as stated in

paragraph 14 of the affidavit-in-reply filed by the Respondents, by furnishing security in the form of a bank guarantee drawn on scheduled / nationalized banks in favour of the Registry of this Court, which would be subject to the outcome of the present Writ Petition in exchange for the attachment of the property of Abhirama Steel Industries Ltd. At Chaityal Village bearing Survey No.272/1, Parangi Mandal, District Rangareddy, Pin 501501 Telangana **(subject property)** being lifted.

2. Mr.Samant has stated that the instructions have been taken and he has referred to a letter dated 3rd November 2025 which has been addressed by Respondents to the learned Addl.G.P wherein it is stated that the Respondents would be agreeable only if an amount of Rs.74.24 Lakhs is deposited by the Petitioner in this Court together with a further amount towards the interest component thereon w.e.f 19th March 2016.

3. After considering the arguments advanced by the parties, this Court is of the view that it would be appropriate to direct the Petitioner to secure the amount of Rs.74.24 Lakhs by furnishing a bank guarantee drawn on scheduled / nationalized bank. Further, in

so far as the interest component is concerned, the Petitioner shall file an affidavit of undertaking that in the event the Petitioner is unsuccessful in the present Writ Petition and the MPID Court in which the proceedings are ongoing and where the subject property has been attached, holds that interest is payable in addition to the amount claimed, the Petitioner will forthwith make payment of the said interest component towards the raising of the attachment of the subject property. Mr. Kamat, on instructions of the Petitioner states they are agreeable to furnish the requisite bank guarantee and also file the requisite affidavit of undertaking. The said statement is accepted.

4. Thus, the entire claim of the Respondents vis-a-vis the subject property which is pending adjudication before the MPID Court is secured and in view thereof, there is no reason for the attachment to continue on the subject property which is stated to be worth several crores. Balance of convenience thus lies in favour of the Petitioner who would suffer irretrievable harm and loss, if such reliefs are not granted in its favour.

5. In view thereof, the Petitioners shall furnish a bank guarantee drawn on scheduled / nationalized bank in the name of the Registry of this Court for the sum of Rs.74.24 Lakhs by 10th November 2025. In addition, the Petitioners shall file an affidavit of undertaking in terms of the above statement made, on instructions, regarding the interest component and which shall also be filed by 10th November 2025.

6. Subject to furnishing of the said bank guarantee and filing of the affidavit of undertaking, as stated above, interim relief is granted to the Petitioner in terms of prayer clause B1 of the present Writ Petition which reads as under:-

“B1. Pending the hearing and final disposal of the Petition,, stay the effect & implementation of the Impugned Notification dated 19.03.2016 issued by the Government of Maharashtra (Respondent No.1) and release the attachment of the property mentioned in the said notification dated 19.03.2016 at Serial No.10, namely Abhirama Steel Industries Ltd., Surevey No.272/1 Chaityal Village, Parangi Mandal, Dist _ Rangareddy, Pin-501501, State Telanganna (on such terms and conditions as deem fit by this Hon’ble Court;)”.

7. The Respondents shall file their affidavit-in-reply to the Writ Petition within a period of 3 weeks from today.
8. The Petitioner shall file affidavit-in-rejoinder thereto within a period of 2 weeks thereafter.
9. The Writ Petition shall be placed for hearing at the admission stage on **16th December 2025 at 3.00 p.m.**

[FARHAN P. DUBASH, J.]

[R.I. CHAGLA J.]