

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 7553 OF 2025

Dande Jewelers Pvt. Ltd. & Ors.

... Petitioners

Versus

Circle Officer, Deolali, Nashik & Ors.

... Respondents

.....

Mr. Bhushan Walimbe i/b Mr. Anant Vadgaonkar for the Petitioners.
Ms. Reena Salunkhe, AGP for the Respondent-State.
Mr. Ayush Kothari i/b V. Deshpande & Co. for Respondent No.4.

CORAM : **M. S. KARNIK AND**
N. R. BORKAR, JJ.

DATED : **18th JUNE, 2025.**

P.C. :

1. The petitioner a borrower failed to deposit the amount in terms of the order passed by the Debt Recovery Tribunal (DRT). The petitioner contended that it was impossible to comply with the order. The writ petition came to be filed in this Court which we are not referring to in detail.
2. Suffice it to observe that the respondent-bank took the possession of the secured assets as a result of the failure on the part of the petitioner to deposit the amount. To show his bonafide, the petitioner has deposited a sum of Rs.40,00,000/- with the bank. The petitioner states that the amount of Rs.2 Crores as directed by the DRT vide order dated 30.04.2025 will be deposited within a period of four weeks with the bank.
3. Statement is accepted. Should the amount of Rs.2 Crores be

deposited with the respondent-bank within a period of six weeks from today, within a period of one week from the date of deposit upon intimation to the DRT, the DRT is directed to decide the application for restoration of the possession which is at page 59 of the paper book.

4. It is made clear that respondent No.1 shall not proceed to auction the property for a period of six weeks and thereafter subject to such order as passed by the DRT.

5. The writ petition is disposed of.

(N. R. BORKAR, J.)

(M. S. KARNIK, J.)