

Kavita S.J.

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

WRIT PETITION NO.3392 OF 2025

Mahesh Shripad Chandurkar & Ors., **...Petitioners**

Versus

Punjab National Bank **...Respondent**

Mr. Nitin Gangal a/w Ms. Prapti Karkera i/b Ms. Namita Mestry for
the Petitioners.

Mr. Vibin Nair i/b Orizon Legal for the Respondent.

**CORAM : R.I. CHAGLA AND
FARHAN P. DUBASH, JJ.**

DATED : 29th SEPTEMBER, 2025.

ORDER :

1. Mr. Gangal, learned Counsel appearing for the
Petitioners has stated that the prospective buyer has been identified
for the Factory located at Nashik / Secured Asset with the
Respondent – Bank. He has stated that the balance payment in
relation to sale of the said Factory as per the statement, marked 'X', is
to be paid within a period of four weeks as stated in the said

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statement. He has further stated that on the next date, the Petitioners will keep present the prospective buyer of the said Factory in Court, as well as pay the balance amount which is a sum of Rs.1,09,78,900/- to the Respondent – Bank by sale of the said Factory subject to the Respondent - Bank providing a provisional NOC for the same. He has further stated that a Pay Order will be produced in this Court for the balance amount payable in respect of sale of the Factory at Nashik on the next date and which will be handed over to the Respondent – Bank upon the Respondent – Bank handing over the provisional NOC.

2. Mr. Gangal has further stated that prospective buyers for the other two Secured Assets viz. House at Vile Parle and House at Kolhapur will be identified and kept present before this Court on the next date. This in order to facilitate the payment of balance amount of Rs.4.40 Crores to the Respondent – Bank which as per statement marked 'X, is payable within three months from 22nd September, 2025 i.e. submission of statement to this Court.

3. The Respondent – Bank shall also bring the concerned Bank Officer to the Court on the next date in order to

arrive at a workable arrangement in so far as acceptance of the payment as above.

4. Accordingly, in view of the above statement made by Mr. Gangal, place the Writ Petition on 9th October, 2025 on the Supplementary Board.

5. Till the next date, the Respondent - Bank shall not take any coercive action against the Petitioners.

[FARHAN P. DUBASH, J.]

[R.I. CHAGLA, J.]