

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIRCUIT BENCH AT KOLHAPUR
CIVIL APPELLATE JURISDICTION**

WRIT PETITION NO.3975 OF 2025

THE KISANVEER KHANDALA SAHKARI SAKHAR UDYOG
VERSUS
BANK OF INDIA AND OTHERS

...
Mr. Sanjeev Kadam, Sr. Advocate i/b Ms. Varsha Thorat and Mr.
Bhalchandra Shinde, Advocate for Petitioner
Ms. S. N. Deshmukh, AGP for Respondent/State
Mr. Aditya Raktade a/w Mr. Sumit Vhanbatte, Advocate for
Respondent No.1
Mr. Vijay Killedar a/w Mr. Rahul Rote a/w Mr. Shivraj Jagdale,
Advocate for Respondent No.2
...

**CORAM : NITIN B. SURYAWANSHI AND
AJIT B. KADETHANKAR, JJ.**

DATE : 24th FEBRUARY, 2026

PER COURT :

1. By this petition, the petitioner challenges decision of respondent No.1 Bank thereby cancelling the OTS scheme sanctioned in favour of petitioner by E-mail dated 19/07/2024 and the auction notice dated 04/03/2025 issued in pursuance of cancellation of the OTS scheme, to auction the properties of petitioner.

2. By order dated 19/03/2025, this Court recorded statement of the petitioner that it will deposit Rs.15 Crores by tomorrow i.e. on 20/03/2025. Pursuant to the said undertaking petitioner has deposited an amount of Rs.15 Crores in this Court on 20/03/2025. Hence, the auction notice issued by respondent No.1

Bank was stayed.

3. Today, by filing Interim Application (St) No.1545/2026, respondent No.1 Bank prayed for direction to transfer amount of Rs.15 Crores deposited by the petitioner to it's account. The Bank has accepted OTS proposal of the petitioner to settle the account of petitioner by accepting Rs.16.5 Crores as final amount. Pursuant to the same, petitioner has already deposited Rs.1.5 Crores with respondent No.1 Bank and today we have passed an order allowing the said interim application, thereby directing the Registry to transfer said amount in the account of respondent No.1 Bank, details of which are given at paragraph No.6 of the interim application.

4. In view of acceptance of OTS scheme and since the Bank has received part of the amount and remaining amount we have already directed to transfer to respondent No.1 Bank, learned advocate for respondent No.1 Bank, on instructions, makes a statement that the Bank is not intending to proceed with the auction as the OTS proposal of petitioner is accepted and Bank has received the amount.

5. In view of the above, purpose of filing the writ petition is served. Hence, the writ petition stands disposed of.

(AJIT B. KADETHANKAR, J.) (NITIN B. SURYAWANSHI, J.)