

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

**INTERIM APPLICATION (L) NO. 11730 OF 2024  
IN  
COMMERCIAL EXECUTION APPLICATION (L) NO. 11075 OF 2024**

**NKGSB Co-Operative Bank Ltd.**

**...Applicant**

**V/s.**

**Ramesh Raghav Pillay And Anr.**

**...Respondents**

Ms.Khushboo Agarwal,Advocate for the Applicant.

Mr. O. A. Das for Respondents No. 1 and 2.

Ms. Dhanashri B. Wakchaure for Respondent No.3.

**CORAM : ABHAY AHUJA, J.**

**DATE : 10<sup>th</sup> JULY, 2024**

**PC. :**

1. When the matter is called out, Ms. Agarwal, learned Counsel for the Applicant appears and seeks some time to file rejoinder in this matter, however, submitting that the service to Respondent No. 4 has not been effected and some time be granted for the same as well. Ms. Agarwal, also, submits that this Court at least direct the Respondents to maintain status-quo with respect to their assets.

2. Mr. Das, learned Counsel appearing for the Respondents No. 1 and 2 in both these applications submits that the two flats in question have been mortgaged to the Applicant-bank and it would be in the fitness of things that the Applicant-bank liquidate the mortgaged assets

under SARFAESI Act to recover dues rather than the pursuing the execution proceedings.

3. Ms. Wakchaure, learned Counsel appears for the Respondent No.3 and submits that the Respondent No. 3 has been a guarantor for both these housing loans and that some time be granted to file vakalatnama as well as reply.

4. Having heard the learned Counsel and having considered their submissions the following order is passed:-

**ORDER**

- i. Let vakalatnama be filed on behalf of the Respondent No.3 by the next date.
- ii. Let the service to unserved Respondents also be effected by the next date and an appropriate affidavit of service be filed.
- iii. Let replies and rejoinders with copies to the others be filed by the next date.
- iv. Till the next date the Respondents not to in any manner, whatsoever, deal with or dispose of their assets, movable or immovable, tangible or intangible.
- v. List on **21<sup>st</sup> August, 2024.**

**(ABHAY AHUJA, J.)**

Nikita Gadgil

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