

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
NOTICE OF MOTION NO. 163 OF 2017
IN
COMMERCIAL SUIT NO. 206 OF 2016

Rekha S. Jain & Anr.

...Plaintiffs

Vs.

Skyline Construction Co. & Ors.

...Defendants

Mr. Kinnari Mehta for the Plaintiffs.

Mr. Shadab Jain a/w G.Aniruth Purusothaman and J. Borges for Defendant No.1.

Mr. Archit Virmani a/w Payoja Gandhi i/by Archit Virmani for Defendant No.3.

Mr. Mayur Khandeparkar a/w Sneha Prabhu i/by Chittesh Dalmia for Defendant
No.4.

Mr. G. O. Giri i/by Komal Punjabi for MCGM.

CORAM : ARIF S. DOCTOR, J.

DATE : 14TH OCTOBER, 2024

P.C.:-

1. Mr. Khandeparkar, Learned Counsel representing the association of flat purchasers who have now taken over the development of the project from Defendant No.1 company (stated to be part of the RNA group) submits that the matter is capable of resolution for which purpose, the Plaintiffs had in fact forwarded a proposal to the Bank of Baroda. He however submitted that the Bank of Baroda had, by a one line response, rejected the said proposal.

2. Mr. Virmani, Learned Counsel appearing on behalf of the Bank of Baroda submits that the proposal was rejected because it was awfully inadequate. He submits that the Bank of Baroda has to follow the requisite procedure before accepting a proposal for settlement. He submits that the Bank of Baroda is not averse to settlement provided a suitable proposal is made.

3. Mr. Khandeparkar submits that the association of flat purchasers, who he represents, have invested their monies in the hopes of receiving their first homes. He submits that if a reasonable stand is taken by the Bank of Baroda by keeping out other liabilities of the RNA group and the settlement is focused only on the development in question, a resolution would be imminently possible.

4. Given the above, I find it would be useful for the parties to meet the concerned officials of the Bank of Baroda along with a proposal in the terms indicated above which could then be considered by the Bank of Baroda.

5. Stand over to 22nd November, 2024.

(ARIF S. DOCTOR, J.)