

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR

WRIT PETITION NO. 3913 OF 2023

(Union Bank of India, through its Authorized Officer Vs. The Union of India, through its Secretary & Ors.)

*Office Notes, Office Memoranda of Coram,
appearances, Court's orders of directions
and Registrar's orders.*

Court's or Judge's order

Shri S.D. Ingole, Advocate for the petitioner.
Shri Anand Parchure, Advocate for respondent no.2.
Shri R.R. Dawda, Advocate for respondent nos. 4 and 5.

CORAM : A. S. CHANDURKAR AND MRS. VRUSHALI V. JOSHI, JJ.

DATE : AUGUST 9, 2023

A pursis has been filed by respondent nos. 4 and 5 stating therein that at the behest of the secured creditor – Punjab National Bank, proceedings under Section 95 of the Insolvency and Bankruptcy Code, 2016 have been initiated against them which are pending before the National Company Law Tribunal, Mumbai. The learned Counsel for respondent nos. 4 and 5 seeks to rely upon the provisions of Section 26E of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 to urge that the petitioner cannot deal with the property in question.

2] The learned Counsel for the petitioner seeks time to examine the aforesaid aspect.

3] Put up on 29/8/2023 for further consideration.

4] In the meanwhile, the petitioner shall not deal with the subject property in any manner whatsoever.

5] An authenticated copy of this order be supplied to the learned Counsel for the parties.

(MRS. VRUSHALI V. JOSHI, J.)

(A. S. CHANDURKAR, J.)

SUMIT