

**IN THE HIGH COURT OF JAMMU & KASHMIR AND
LADAKH AT SRINAGAR**

WP(C) 3053/2023

M/S SHAF SONS AND ANR.

...PETITIONER(S)

Through: - Mr. S.A. Makroo, Sr. Advocate with
Mr. M. Amin Bhat, Advocate

Vs.

JAMMU AND KASHMIR BANK LIMITED AND ORS.

...RESPONDENT(S)

Through:- Ms. Taniya, Advocate

CORAM:

HON'BLE MR. JUSTICE SANJEEV KUMAR, JUDGE

HON'BLE MR. JUSTICE VINOD CHATTERJI KOUL, JUDGE

ORDER
30.04.2025

Learned counsel appearing for the respondents seeks and is granted two weeks' time for filing objections.

It is submitted by the respondent-bank that the petitioner owes an amount of approximately ₹4.00 crores to the bank and has, till date, deposited only ₹9.00 lakhs. In view of the aforesaid, we deem it appropriate to modify the order of *status quo* and direct as follows:

“In the event the petitioner deposits a sum of ₹50.00 lakhs with the bank within a period of two weeks from today, the bank shall defer further proceedings for recovery.

However, it is made clear that if the aforesaid amount is not deposited within the stipulated period, the bank shall be at liberty to proceed against the petitioner for recovery of its dues, strictly in accordance with law.”

List again on 23.05.2025.

(VINOD CHATTERJI KOUL)
JUDGE

Srinagar,
30.04.2025
“Mir Arif”

(SANJEEV KUMAR)
JUDGE

