

ITEM NO.601

COURT NO.2

SECTION IX

S U P R E M E C O U R T O F
R E C O R D O F P R O C E E D I N G S

I N D I A

Petition(s) for Special Leave to Appeal (C)

No(s). 685/2016

(Arising out of impugned final judgment and order dated 18/12/2015
in WP No. 3546/2015 passed by the High Court Of Bombay)

MOHAMMED HANIF SYED AND ANR.

Petitioner(s)

VERSUS

KOTAK MAHINDRA BANK LTD. THROUGH ITS GENERAL
MANAGER NARIMAN POINT, MUMBAI

Respondent(s)

(with appln. (s) for exemption from filing c/c of the impugned
judgment and interim relief and office report)

Date : 14/01/2016 This petition was called on for Mentioning today.

CORAM :

HON'BLE MR. JUSTICE ANIL R. DAVE
HON'BLE MR. JUSTICE SHIVA KIRTI SINGH
HON'BLE MR. JUSTICE ADARSH KUMAR GOEL

For Petitioner(s)

Dr. J. P. Dhanda, Adv.
Ms. Raj Rani Dhanda, Adv.
Mr. Vineet Dhanda, Adv.
Mr. N.A. Usmani, Adv.
Mr. Amrendra Kumar Singh, Adv.

For Respondent(s)

Mr. Arun Aggarwal, Adv.
Mr. Suhaas Ratna Joshi, Adv.UPON being Mentioned the Court made the following
O R D E RThe Order passed by the High Court is set aside.
The Appeal stands disposed of to the extend indicated in
the Signed Order with no order as to costs.

Signature Not Verified

Digitally signed by
NEELAM GULATI
Date: 2016.01.16
12:40:07 IST
Reason:(NEELAM GULATI)
COURT MASTER(SNEH BALA MEHRA)
ASSISTANT REGISTRAR

(Signed Order is placed on the file)

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTIONCIVIL APPEAL NO(S). 257 OF 2016
(Arising out of SLP(C) No. 685 of 2016)

MOHAMMED HANIF SYED AND ANR.

Appellant(s)

VERSUS

KOTAK MAHINDRA BANK LTD. THROUGH ITS GENERAL

O R D E R

Leave granted.

Mr. Suhaas Ratna Joshi appears on caveat.

Heard the learned counsel for the parties.

Looking at the peculiar facts of the case, the interim order passed by the Debt Recovery Appellate Tribunal (in short 'the DRAT') in M.A. No.419 of 2015 in Appeal No. 153 of 2015 dated 5th June, 2015 is modified to the effect that further time of two months is given to the Appellants for paying a sum of Rs.10,00,000/- (Rupees ten lakhs only) to the Respondent-Bank subject to further orders of the DRAT.

Upon payment of the said amount within two months from today, the Appeal shall be heard on merits. If the amount is not paid within the stipulated period, it would be open to the Respondent-Bank to take appropriate action in accordance with law.

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The Appeal shall be decided preferably within six months from today. In the meantime, no third party interest shall be created in the property in question by any of the parties.

The learned Counsel appearing before the DRAT shall extend cooperation to the DRAT so that the Appeal can be decided at an early date.

The Order passed by the High Court is also set aside. The Appeal stands disposed of to the above extent with no order as to costs.

.....J
(ANIL R. DAVE)

.....J
(SHIVA KIRTI SINGH)

.....J
(ADARSH KUMAR GOEL)

NEW DELHI
January 14, 2016