

ITEM NO.302

COURT NO.7

SECTION X

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

I.A. 3/2016 in Writ Petition(s) (Civil) No(s). 131/2015

JAYANTI VARAD ULLAL

Petitioner(s)

VERSUS

BHARAT CO OPERATIVE BANK (MUMBAI) LTD. AND ANR

Respondent(s)

(with application for stay and with office report)

Date : 11/07/2016 This application was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE RANJAN GOGOI
HON'BLE MR. JUSTICE PRAFULLA C. PANT
HON'BLE MR. JUSTICE A.M. KHANWILKARFor Petitioner(s) Mr. Yadav Narender Singh, Adv.
Mr. Rakesh Vishan, Adv.For Respondent(s) Mr. Debmalya Banerjee, Adv.
Mr. Jasmeet Singh, Adv.
Mr. A.S. Aman, Adv.
Mr. Manish Sharma, Adv.
Mr. Aviral Kapoor, Adv.
Ms. Manik Karanjawala, Adv.
For M/s. Karanjawala & Co.UPON hearing the counsel the Court made the following
O R D E R

We have heard the learned counsels for the parties and perused the relevant material on record.

It is clear that the interim direction passed by this Court on 20.03.2015 had not been complied with within the time fixed leading to the auction of some of the properties of the petitioner.

In the said auction over Rs.2,00,00,000/- (Rupees two crores) was received by the Bank by auctioning the said properties. The said proceeds have been appropriated towards the loan amount. However, about Rs.1,70,00,000/- (Rupees one crore seventy lakhs) is still outstanding against the loan account. In such circumstances, we call upon the petitioner to make an offer to the Bank to settle the dues to the extent possible, whereafter, orders on holding back of the auction of the house property of the petitioner will be passed by the Court.

The said offer be made by the petitioner to the Bank within a period of four weeks from today.

List the matter on the expiry of the four weeks.

(Neetu Khajuria)
Sr.P.A.

(Asha Soni)
Court Master