

ITEM NO.1

COURT NO.1

SECTION IX

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

Civil Appeal No. 5682/2009

PRAKASHCHAND SHANTILAL JAIN

Appellant

VERSUS

GODAVARI LAXMI CO-OPERATIVE BANK LTD.,
JALGAON THROUGH THE AUTHORISED OFFICER

Respondent

WITH

W.P.(C) No. 36/2013 (X)

(I.A. No. 131805/2018 - CLARIFICATION/DIRECTION)

W.P.(C) No. 79/2015 (X)

(I.A. No. 83511/2018 - CLARIFICATION/DIRECTION)

Date : 10-01-2019 This appeal was called on for hearing today.

CORAM : HON'BLE THE CHIEF JUSTICE
HON'BLE MR. JUSTICE L. NAGESWARA RAO
HON'BLE MR. JUSTICE SANJAY KISHAN KAUL

For Appellant

Mr. M.K. Pandey, Adv.
Mr. K.K. Khurana, Adv.
Mr. Hari Shankar Jai, Adv.
Mr. Vishnu Shankar Jain, Adv. (AOR)

Mr. Gautam Narayan, Adv.
Mr. Varun Singh, AOR
Mr. Gaurav Nair, Adv.

Mr. Chirag M. Shroff, AOR
Ms. Neha Sangwan, Adv.

Ms. Anagha S. Desai, AOR

For Respondent

Mr. D. Bharat Kumar, Adv.
Mr. Tadimalla Baskar Gowtham, Adv.
Mr. Aman Shukla, Adv.
Mr. Abhijit Sengupta, AOR

Ms. Abha R. Sharma, AOR

**UPON hearing the counsel the Court made the following
O R D E R**

I.A. No. 131805/2018 in W.P.(C) No. 36/2013

The order dated 27.12.2016 passed by the Debts Recovery Appellate Tribunal, Mumbai, a copy of which has been placed before this Court at the hearing by learned counsel for the writ petitioner would go to show that in all, an amount of Rs.1,70,00,000/- (Rupees one crore seventy lakhs only) has been deposited by the writ petitioner. Learned counsel further states that thereafter an amount of Rs.16,00,000/- (Rupees sixteen lakhs only) has been deposited. The aforesaid deposit substantially complies with the order of this Court, dated 18.2.2015, though belatedly. We are, therefore, of the view that this application ought not to be entertained any further. The same is accordingly closed.

The order dated 27.12.2016 passed by the Debts Recovery Appellate Tribunal, Mumbai be kept on record.

I.A. No. 83511/2018 in W.P.(C) No. 79/2015

We have heard learned counsels for the parties and we have perused the statements made in the application. In paragraph 7 of the application, it has been stated that the petitioner has accepted and paid the OTS amount of Rs.3,50,00,000/- (Rupees three crores fifty lakhs only) to the respondent Bank. The receipt in this regard issued by the Bank is also enclosed.

In the above circumstances, we allow the prayers made in the application and direct the respondent Bank to give No Objection Certificate etc. and release charge over the mortgage properties as per the

settlement and subject to payments as claimed.

The application is disposed of in the above terms.

Writ Petition (C) 79/2015 also stands closed.

(Deepak Guglani)
Court Master

(Anand Prakash)
Court Master