

R.M. AMBERKAR
(Private Secretary)

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 9673 OF 2021

M/s. DP Enterprises

Versus

GP Parsik Sahakari Bank

- Mr. Pravin Naik a/w Mr. Prafulla Gangurde for the Petitioner
- Mr. Kishor Patil a/w Mr. Sameer Mhatre and Mr. Amol Mhatre for the Respondent
- Ms. Nikita Amit Patel - Guarantor present through video conferencing

CORAM : S.J. KATHAWALLA &
MILIND N. JADHAV, JJ.

DATE : DECEMBER 31, 2021.
(VACATION COURT)

P.C.:

. Heard the learned Advocates appearing for the respective parties. Also heard the Petitioner who is present in Court and the guarantor Ms. Nikita Amit Patel (Guarantor) who is present before us through video conferencing. The conversation held with Ms. Nikita Amit Patel through video conferencing is recorded by the Court after putting her to notice of the same. Office shall ensure that the recording is preserved until further orders passed by this Court.

2. By consent of the parties, the following order is passed:-

- (i) The Petitioner as well as Ms. Nikita Amit Patel admits that as on date an amount of Rs. 17,37,203.00 is payable by

them to the Respondent Bank. The Petitioner undertakes to pay the said amount along with interest accrued thereon till 28.01.2022 i.e Rs. 11,046.00 in four installments;

- (ii) The first installment of Rs. 5,00,000.00 shall be paid on or before 07.01.2022. The second and third installments of Rs. 5,00,000.00 each shall be paid on or before 14.01.2022 and 21.01.2022 respectively. The fourth installment of Rs. 2,48,249.00 shall be paid on or before 28.01.2022;
- (iii) The Petitioner undertakes not to seek any extension of time under any circumstances for making the above payments;
- (iv) If the Petitioner commits default in making the payment with regard to any of the installment, the Respondent Bank shall forthwith attach the flat owned by Ms. Nikita Amit Patel being Flat No. 212, 2nd Floor, Suman Apartment, Near Kamla Park, Laxmi Narayan Mandir Road, Palghar and sell the same through public auction;
- (v) In the event of the flat being sold through public auction and if there is any surplus amount received, the same shall be handed over to the guarantor Ms. Nikita Amit Patel; if the Respondent Bank is unable to recover from

the sale of flat, the amount due and payable by the Petitioner / Guarantor which is crystallized herein above, the Bank shall be at liberty to take appropriate steps against the Petitioner and the guarantor to recover the balance amount;

- (vi) The Petitioner and the Guarantor undertake that they have not and until all the aforesaid installments are paid, will not sell, alienate, part with possession or create third party rights in respect of the said Flat No. 212 without seeking permission of this Court;
- (vii) In view of this order, the proceedings before the Debt Recovery Tribunal shall be forthwith withdrawn by the Petitioner.

3. The Writ Petition is accordingly disposed of.

[MILIND N. JADHAV, J.]

[S.J. KATHAWALLA, J.]

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