

BEFORE THE HON'BLE DEBTS RECOVERY TRIBUNAL,
PUNE AT PUNE

INTERIM APPLICATION NO. 1638/2023

IN

SECURITISATION APPLICATION NO. /2023

MR. ASHISH POPATRAO KANTE
& ANOTHER

.....APPLICANTS

V/S.

THE AUTHORIZED OFFICER
AXIS BANK LTD. & OTHERS

..... DEFENDANTS

APPLICATION FOR INTERIM RELIEF ON BEHALF OF APPLICANTS
HEREIN ABOVE IS AS UNDER

1. The Applicants state that Applicants are in the business of

This application is disposed of in view of (Ex-8) of the application.
development of Real Estate. The Applicants state that they are in the said business since 2008. The Applicants state that the Applicants have acquired good standing and reputation in the said

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business. The Applicants state that till this date, the Applicants have completed various schemes of construction of residential / commercial units.

2. The Applicants state that to take the care of their business requirement, in or about January 2017, the Applicants approached the Defendant Bank for loan against property in the sum of Rs. 80 Lakhs and Rs. 74 Lakhs respectively. The Applicants state that since the proposal submitted by the Applicants was found to be viable in all respects, the Defendant Bank was pleased to sanction the said loans to the Applicants in accordance with its sanction letter dtd. 7th June 2017 and dtd. 24th July 2017.

EX 8

IN THE DEBTS RECOVERY TRIBUNAL, PUNE, AT PUNE.

I.A. NO. 1638/2023

IN

SECURITISATION APPLICATION NO. 359/2023

MR. ASHISH POPATRAO KANTE
AND OTHERS

.....

APPLICANTS.

VS.

THE AUTHORISED OFFICER,
AXIS BANK LIMITED AND OTHERS.

.....

DEFENDANTS.

UNDERTAKING BY THE APPLICANT.

The Applicant will pay an amount of Rs. 7,50,000/- before possession to the Defendants. A Further Amount of Rs. 7,50,000/- will be paid by the Applicant to the Defendants after ¹⁵ Days ^{within 20 days} from the date of payment of the first instalment. Upon payment of the first instalment, the action of taking Physical Possession will be stopped by the Defendants, with immediate effect.

Upon failure to pay these amounts, the Secured Assets will be handed over to

the Defendants.

The Applicant will approach the Defendant No. 2 Bank for a One Time Settlement for the balance dues within a month (which will be arrived at after deduction of capitalization of Penal Interest and other Charges debited to the Account illegally) and time of 6 – 8 months be given by the Defendant No. 2 Bank for repayment of the same, as the Applicant will be required to gather funds for payment of the OTS Amount from Friends and Relatives.

Till the OTS Settlement is finalized and communicated to the Applicants by the Defendant No. 2 Bank, no further measures for taking Physical Possession will be initiated by the Defendants.

PUNE.

DATED : 18.07.2023

[MR. ASHISH POPATRAO KANTE]
APPLICANT.

DEBTS RECOVERY TRIBUNAL, PUNE
ROZNAMA
SA.D.No.1515/2023

Date on which the Application comes before the Tribunal for any proceedings	Classification of document	No. of exhibit	Applicant/s –ASHISH POPATRAO KANTE Vs. Defendant/s – AXIS BANK	Date on which appeal or application is adjourned
1	2	3	4	5
18.07.2023				
		7 8	Mrs.S S Irani -Advocate for applicant-present Mr. Pawankumar Pathak – Advocate for defendant-present 1. Adv Pawankumar Pathak filed vakalatanama on behalf of defendant 2. Undertaking filed by the applicant - Seen. 3. In view of undertaking exhibit-8 IA 1638/2023 disposed of. Adj for completion of pleadings before registrar to	29.09.2023
			Sd/- PO	