

IN THE DEBTS RECOVERY APPELLATE TRIBUNAL AT KOLKATA

Diary No. 333 of 2023

**THE HON'BLE MR. JUSTICE ANIL KUMAR SRIVASTAVA
CHAIRPERSON**

29.01.2024

M/s. Lakshmi Agencies & 3
Others ... Appellants

-vs-

Bank of Baroda ... Respondent

Mr. Nemani Srinivas, Learned
Counsel for Appellants

Mr. Dipanjan Datta, Learned
Counsel for Respondent

THE APPELLATE TRIBUNAL :

I.A. No. 203 of 2023

Application praying for waiver of pre-deposit under
Section 18 of the SARFAESI Act 2002.

Heard the Learned Counsel for the parties and perused
the record.

Vakalatnama filed by the Learned Counsel for
Respondent is taken on record.

As per the Demand Notice, under Section 13 (2) of the
Act an amount of Rs.3,61,79,385.00 has been shown due
and payable as on 6th April, 2021. Learned Counsel for
Respondent submits that as on the date of filing the appeal
the demanded dues are Rs.4.71 crore approximately.

Learned Counsel for Appellant submits that in the
SARFAESI Application a plea was taken that Rs.1.50 crore
was wrongly adjusted by the Bank. Learned Counsel further
submits that Appellant may be permitted to make pre
deposit of 25% of the due amount.

Having heard the Learned Counsel for the parties I find it appropriate that the Appellant should be directed to make deposit of 35% of the due amount of Rs.4.71 crore within a period of six weeks.

I.A. 203 of 2023 accordingly stands disposed of.

List on 12th March, 2024 for further orders.

(Anil Kumar Srivastava,J)
Chairperson

Dated 29th January, 2024
05/ac