Whereas the owner Shri Vasantrao Lalaji Maheshkar borrowed a Loan for Rs.3,50,00,000/- from Pusad Urban Co-Operative Bank Ltd., Pusad, Gandhibag Branch, Nagpur and accordingly executed a registered Mortgage Deed bearing No. NGN-7-1248-2015, dt.02/02/2015 and mortgage the land at **Kh. No. 73, total area admeasuring 0.80 HR, Kh. No. 74, total area admeasuring 0.72 HR, Kh. No. 59/2, total area admeasuring 0.93 HR, Kh. No. 57, total area admeasuring 0.76 HR, Kh. No. 56, total area admeasuring 0.74 HR & Kh. No. 55, total area admeasuring 1.98 HR of Mouza Dongargaon** with the said Mortgagee Bank and the document is duly registered in Add Book No. 1 in the Office of the Sub Registrar Nagpur 7.

Thereafter the owner Shri Vasantrao Lalaji Maheshkar transferred the said land at Kh. No. 73, total area admeasuring 0.80 HR of Mouza Dongargaon to Shri Ashish Bhagwan Balpande and accordingly executed a registered Sale Deed bearing No. NGN-7-4264-2015, dt.22/06/2015 and the document is duly registered in Add Book No. 1 in the Office of the Sub Registrar Nagpur 7, thereby by virtue of the said registered Sale Deed Shri Ashish Bhagwan Balpande became the absolute owner of the said at Kh. No. 73, total area admeasuring 0.80 HR of Mouza Dongargaon, however, the charge of Pusad Urban Co-Operative Bank Ltd., Pusad, Gandhibag Branch, Nagpur is existing on the said land.

Whereas the then owner Shri Vasantrao Lalaji Maheshkar borrowed a Loan from Pusad Urban Co-Operative Bank Ltd., Pusad, Gandhibag Branch, Nagpur and mortgage the schedule property with Pusad Urban Co-Operative Bank Ltd., Pusad, Gandhibag Branch, Nagpur. Subsequently the then owner Shri Vasantrao Lalaji Maheshkar was unable to repay the said Loan which they had borrowed from Pusad Urban Co-Operative Bank Ltd., Pusad, Gandhibag Branch, Nagpur for financial facility by way of Secured Cash Credit for the said land at Kh. No. 73, total area admeasuring 0.80 HR of Mouza Dongargaon, even after repeated notice of the said bank and accordingly the said Bank i.e. Pusad Urban Co-Operative Bank Ltd., Pusad, Gandhibag Branch, Nagpur ceased the said land and had taken over the Possession of the said land under Section 13 (4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security interest Act 2002 (SARFAESI ACT), after giving Possession Notice.

Whereas the said Bank i.e. Pusad Urban Co-Operative Bank Ltd., Pusad, Gandhibag Branch, Nagpur after due processing of the Auction of said land as per Law (SARFAESI ACT), and have then, under Private Treaty for Sale of the said land at Kh. No. 73, total area admeasuring 0.80 HR of Mouza Dongargaon sold it to Dr. Shri Ravindra Balaji Govindwar, Akhtar Hussain Nurool Hasan Siddiqui & Shri Ramiz Rizwan Shah as they showed their interest to purchase the same and considering their offer the said Mortgagee Bank issued a Letter of intent in favour of Dr. Shri Ravindra Balaji Govindwar, Akhtar Hussain Nurool Hasan Siddiqui & Shri Ramiz Rizwan Shah and accordingly the Authorized Officer of Pusad Urban Co-Operative Bank Ltd., Pusad, Gandhibag Branch, Nagpur under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of power conferred under Sub Section 4 (a) and Sub Section 12 and 13 of the said Act read with Rules 8 & 9 (6) of the Security Interest (Enforcement) Rules 2002 transferred the said land at Kh. No. 73, total area admeasuring 0.80 HR of Mouza Dongargaon to Dr. Shri Ravindra Balaji Govindwar, Akhtar Hussain Nurool Hasan Siddiqui & Shri Ramiz Rizwan Shah and accordingly executed a registered Sale Certificate bearing No. NGN-7-6697-2019, dt.25/07/2019 and the document is duly registered in the Office of the Sub Registrar Nagpur 7 thereby by virtue of the said registered Sale Certificate Dr. Shri Ravindra Balaji Govindwar, Akhtar Hussain Nurool Hasan Siddiqui & Shri Ramiz Rizwan Shah became the absolute owner of the said land at Kh. No. 73 and accordingly their names are jointly mutated in the 7/12 revenue records.

It is therefore Pusad Urban Co-Operative Bank Ltd., Pusad, Gandhibag Branch, Nagpur filed a Regular Civil Suit No. 481/2018 against Shri Ashish Bhagwan Balpande for the Declaration & Permanent Injunction for the properties mentioned in the schedule A, B, C, D, E. Subsequently the parties to the disputes in the RCS No. 481/2018 have filed a Compromise Decree in the instant matter and the suit for the properties described in the Schedule C, D & E are concerned have been withdrawn with the liberty to file fresh proceedings at the later stage in relation to the properties described in the schedule A & B. It is further agreed that the both the parties have liberty and right to raise claim, counter claim in any proceedings before any authority, tribunal or

VIJAY SADASHIV DESHPANDE ADVOCATE NAGPUR

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