IN THE HIGH COURT OF JUDICATURE AT BOMBAY CIVIL APPELLATE JURISDICTION WRIT PETITION NO. 6401 OF 2010

M/s. Sargam Enterprises.

...Petitioner.

Vs.

Canara Bank

...Respondent.

Mr. P.K. Joshi for the Petitioner.

Mr. Bidan Chandran i/by M/s. Singhania & Partners for the Respondent.

CORAM: P.B.MAJMUDAR &

ANOOP V. MOHTA, JJ.

DATE : 18th October, 2010.

P.C.:-

The petitioner who had taken part in the auction initially and whose bid was accepted, failed to fulfill the commitment as the petitioner failed to deposit the amount in connection with the bid. The learned counsel for the petitioner submitted that the petitioner is in financial difficulty and may be given some time to deposit the remaining amount towards the auction sale. In our view, when the petitioner is not in a position to pay the amount of auction, he should not have taken part in the auction proceedings at all. There is absolutely no substance in the petition in any manner. The learned counsel for the respondent Bank states that even otherwise a fresh auction has already been held and the said auction has already been confirmed. In view of the above, we find no substance in the petition and it is accordingly rejected. No costs.