

PMB

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

WRIT PETITION NO.6535 OF 2021

M/s. Saiswara Automotives Pvt. Ltd.

and ors.

.. Petitioners

Vs.

The Bank of Baroda and ors.

.. Respondents

Mr. Amjith M.A., Mr. Sachin R. Pawar for petitioners.

Mr. Rakesh L. Singh i/b. M.V. Kini & Co. for respondent
nos.1 and 2.

**CORAM: DIPANKAR DATTA, CJ &
M. S. KARNIK, J.**

DATE: OCTOBER 7, 2021

P.C. :

1. Having heard learned advocate for the parties, we are more than satisfied that this writ petition is not maintainable. It has been instituted after steps taken by the secured creditor under section 13 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereafter "the SARFAESI Act" for short) has culminated in the secured asset being put up

for auction sale pursuant to a notice dated September 9, 2021, issued under the Security Interest (Enforcement) Rules, 2002. At this stage, it is submitted by the learned counsel for the petitioners that the secured creditor may be directed to consider the petitioners' proposal for one-time settlement of the dues prior to such auction sale being conducted.

2. Since the writ petition itself is not maintainable, no positive direction is required to be issued to the secured creditor. However, if the petitioners' proposal for one-time settlement of the dues is pending, we leave it open to the secured creditor to take such action on it as is warranted on facts and circumstances of the case.

3. The writ petition stands disposed of. There shall be no order as to costs.

(M.S. KARNIK, J.)

(CHIEF JUSTICE)