

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO.5386 OF 2021**

Tata Capital Financial Services Ltd.Petitioner

V/s.

Kanchan Motors and Ors.Respondents

Mr. Chetan Kapadia a/w. Mr. Rohan Savant, Mr. Mayur Bhojwani and Ms. Rajvi Mehta i/b. M/s. Manilal Kher Ambalal and Co. for petitioner.
Mr. Mayur Khandeparkar a/w. Mr. Mayank Bagla i/b. Mr. Jainish Jain for respondent nos.1 and 2.
Ms. Priyanka Kothari i/b. Ms. Nidhi Chheda for respondent no.3.
Mr. Nishant P. Bhatuda, respondent no.2 present.
Mr. Ghanshyam Vitthal Jondhale, respondent no.3 present.

**CORAM : K.R. SHRIRAM &
A.S. DOCTOR, JJ.
DATED : 24th AUGUST 2022**

P.C. :

1 Keeping open the rights and contentions of the parties and without making any observation on the merits of the matter, the following order is passed by consent :

(a) the impugned order dated 12th March 2021 is hereby quashed and set aside;

(b) the matter is remanded to Court of the Additional District Magistrate, Nashik, who shall dispose the Securitization Case No.331 of 2018 afresh within four weeks of receiving a copy of this order;

(c) at the time of passing the order, the Court shall consider the judgment of this Court in the matter of *Phoenix ARC Pvt. Limited & Anr. V/s. State of Maharashtra and Ors.*¹

1. Writ Petition No.9749 of 2021 dated 3rd August 2022

(d) if any party including respondent no.3 is prejudiced by the said order, they may file an application under Section 17 of the Securitisation Act or take such steps as advised in accordance with law.

2 Petition accordingly stands disposed.

(A.S. DOCTOR, J.)

(K.R. SHRIRAM, J.)