

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

WRIT PETITION NO.7713 OF 2024

Chetan Ankush Kolap & Anr. .. Petitioners

Vs.

Axis Bank Ltd. & Ors. .. Respondents

Adv. Shrishail Sakhare with Adv. Sudhakar Thorat, Advocates for the petitioners.

Mr. Chetan C. Agrawal, Advocate for the respondent no.1.

Mr. N. C. Walimbe, Additional Government Pleader with Ms. Kavita N. Solunke for the respondent-State.

**CORAM : A.S. CHANDURKAR &
RAJESH S. PATIL, JJ**

DATE : 14th OCTOBER, 2024.

P.C. :

1. The challenge raised in this writ petition is to the notice dated 31/05/2023 issued under Section 13(2) of the Securitization and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002 (for short, "said Act") as well as the subsequent order dated 22/12/2023 passed by the learned Magistrate. Considering the fact that an alternate remedy of approaching the Debts Recovery Tribunal is available to the petitioners, we are not inclined to entertain the writ petition as efficacious alternate remedy is available to the petitioners.

2. The learned counsel for the respondent no.1, on instructions, submits that within a period of three weeks from today, no steps would be taken to implement the order passed by

the learned Magistrate under Section 14 of the said Act. The statement is accepted. Keeping all points raised open for being considered by the Tribunal, the Writ Petition is disposed of as not entertained.

[RAJESH S. PATIL, J.]

[A.S. CHANDURKAR, J.]