

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

WRIT PETITION NO.12035 OF 2024

ICICI Home Finance Company Ltd. and Anr. .. Petitioners

Vs.

The State of Maharashtra,
Through Chief Judicial Magistrate, Ratnagiri .. Respondent

Mr. Aayush Kothari with Mr. Vinay Deshpande, Advocates, i/by V. Deshpande & Co., for the Petitioners.

Mr. B.V. Samant, Additional Government Pleader with Smt. M.S. Srivastava, Assistant Government Pleader for the Respondent-State of Maharashtra.

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

DATE : 26TH AUGUST, 2024.

PC. :

1. In the present writ petition the petitioner no.1, a creditor, seeks expeditious consideration of its application filed under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The said proceedings came to be filed in May, 2024. The affidavit of the Authorized Officer of petitioner no.1 is dated 3rd May 2024. In this backdrop, the petitioners seek expeditious consideration of the said proceedings in the light of the time-frame stipulated under Section 14 of the Act of 2002.

2. It is seen that under the First Proviso to Section 14(1) of the Act of 2002, suitable orders are to be passed by the District Magistrate within a period of thirty days of such affidavit being filed by the Authorized Officer. However, if no order is passed within that period for reasons beyond its control, the learned Magistrate has to record reasons and pass an order within a period not exceeding aggregate sixty days.

3. Since the aforesaid time-frame has now come to an end, it is expected that keeping in view the spirit of the aforesaid provisions, the learned Magistrate would conclude the proceedings within a short period.
4. With aforesaid observations, the writ petition is disposed of.
5. Parties to act on authenticated copy of this order.

[RAJESH S. PATIL, J.]

[A.S. CHANDURKAR, J.]