IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.9792 OF 2024

Anil V. Sawant .. Petitioner
Vs.
Ranchodlal M. Malli and Ors. .. Respondents

ALONG WITH
INTERIM APPLICATION (STAMP) NO.23772 OF 2024

IDFC First Bank Ltd. .. Applicant-Org. Respondent No.2

Dr. Uday Warunjikar, i/by Mr. Pankaj Purway and Mr. Subhash Samukhrao, Advocates for the Petitioner.

Mr. S.P. Kamble, Assistant Government Pleader for Respondent No.3.

Mr. Nikhil Rajani, Advocate, i/by V. Deshpande & Co., for the Applicant in Interim Application (Stamp) No.23772 of 2024 and for Respondent No.2 in WP/9792/2024.

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

DATE : 21ST AUGUST, 2024.

P.C. :

1. The petitioner, who claims neither to be a borrower nor guarantor, had approached this Court seeking to challenge an order passed under Section 14 of the Securitization and Reconstructions of Financial Assets and Enforcement of Security Interest Act, 2002 *("Act of 2002")* for raising a challenge to such order dated 18th March 2024. Since possession of the secured assets was to be taken on 12th July 2024 at 1:00 p.m., the writ

petition was entertained for the limited purpose of granting some breathing time to the petitioner to approach the Debts Recovery Tribunal. To consider the bonafides of the petitioner, he was directed to deposit 25% of the outstanding amount as shown in the notice issued under Section 13(2) of the Act of 2002. Accordingly, amount of Rs.45,00,000/- has been deposited by the petitioner with the 2nd respondent.

2. In view of the aforesaid, we are of the view that the petitioner can approach the Debts Recovery Tribunal under Section 17 of the Act of 2002. The Commissioner in the meanwhile has issued a notice on 29th July 2024 by which possession of the secured assets is to be taken today.

3. In our view, without entering into merits of the dispute, the following directions would serve the ends of justice :-

(i) Time of ten days is granted to the petitioner to approach the Debts Recovery Tribunal for raising a challenge to the order passed under Section 14 of the Securitization and Reconstructions of Financial Assets and Enforcement of Security Interest Act, 2002.

(ii) For a period of ten days from today, the action proposed in the notice dated 29th July 2024 would be kept in abeyance, without prejudice to the rights and contentions of the respondents.

(iii) All points on merits are kept open.

(iv) If the petitioner approaches the Debts Recovery Tribunal, the proceedings be considered on their own merits.

4. The writ petition is disposed of. In view thereof, Interim Application (Stamp) No.23772 of 2024 pending in the writ petition does not survive and the same is disposed of accordingly.

5. Parties to act on authenticated copy of this order.

[RAJESH S. PATIL, J.] **[A.S. CHANDURKAR, J.]**

SNEHA ABHAY DIXIT
Digitally signed by SNEHA ABHAY DIXIT
Date: 2024.08.21 18:21:15 +0530