

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

WRIT PETITION (STAMP) NO.4508 OF 2025

Vrushali Umesh Pujari and Anr. .. Petitioners

Vs.

The Cosmos Co-op. Bank Ltd. and Ors. .. Respondents

Mr. Kishor Patil with Mr. Pratik B. Rahade, Advocates for the Petitioner.

Mr. A.R. Deolekar, Assistant Government Pleader for the Respondent-State of Maharashtra.

**CORAM : A.S. CHANDURKAR &
M.M. SATHAYE, JJ**

DATE : 6TH FEBRUARY 2025.

PC. :

1. Not on board. Upon mentioning, taken on production board.
2. The petitioners are aggrieved by the steps taken by the respondent no.1-Bank while enforcing its security interest. An order under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 was passed on 10th April 2024. As per the certificate issued by the Bank on 24th January 2025, the amount outstanding to be paid by the petitioners is approximately Rs.24,00,000/-. One of the contentions urged is that notice under Section 13(2) of the Act of 2002 was not served on the petitioners. Hence, on 23rd January 2025 the petitioners demanded a copy of the said notice from the Bank. On 28th January 2025, notice was issued by the Office of the Tahsildar proposing to take possession of the secured asset today. The secured asset is stated to be a residential house occupied by the petitioners. The petitioners

therefore approached the Debts Recovery Tribunal by filing a Securitization Application under Section 17 of the Act of 2002. The said proceedings were numbered as Diary No.219 of 2025. On the ground that the notice issued under Section 13(2) of the Act of 2002 was not annexed, the proceedings were not numbered and hence not entertained by the learned Presiding Officer on 5th February 2025. Our attention is invited to the averments made in paragraph 8 of the writ petition to that effect. Since the petitioners' Securitization Application has not been entertained and steps for taking possession of the secured asset are being executed today, the petitioners have approached this Court.

3. Issue notice to the respondents, returnable on 12th February 2025. The learned Assistant Government Pleader waives notice for respondent nos.2 and 3.

4. Subject to the petitioners' depositing an amount of Rs.2,50,000/- with the respondent no.1-Bank by 10th February 2025, the steps for taking possession of the secured asset in terms of the notice dated 28th January 2025 shall stand deferred till next date of the proceedings.

5. The learned Assistant Government Pleader is directed to communicate this order to the respondent no.2.

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

[M.M. SATHAYE, J.]

[A.S. CHANDURKAR, J.]

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