IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.2139 OF 2025

A Same Collection, Mumbai and Ors. .. Petitioners
Vs.
IDBI Bank Ltd., Mumbai and Ors. .. Respondents

Mr. Kishor Walanju, Appointed Advocate, for the Petitioners.
Mr. R.L. Motwani, Advocate for Respondent Nos.1 and 2.

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

DATE : 13TH FEBRUARY 2025.

P.C. :

1. The challenge raised in this writ petition is to the steps initiated by the respondent no.1 – secured creditor for enforcing its security interest. The steps are being taken pursuant to the order dated 6th September 2024 passed by the learned Chief Judicial Magistrate, Thane in proceedings under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

2. Against measures taken for enforcement of the security interest, remedy under Section 17 of the Act of 2002 is available. The learned counsel for the petitioners appointed to represent the petitioners submits that this remedy would be availed by the petitioners. He however submits that in view of the notice dated 22nd January 2025, possession of the

secured asset, which is a shop, is scheduled to be taken today at 12 Noon. He therefore seeks some time to approach the Debts Recovery Tribunal along with a protective order.

3. This request is opposed by the learned counsel for respondent nos.1 and 2 by submitting that steps for enforcing the security interest having been initiated immediately after the order was passed under Section 14 of the Act of 2002, no indulgence be shown to the petitioners.

4. Considering the fact that possession of the secured asset is scheduled to be taken today and as the petitioners desire to approach the Debts Recovery Tribunal for raising a challenge to such steps, the following directions are issued without prejudice to the rights and contentions of either parties :-

(a) Subject to the petitioners depositing an amount of Rs.20,00,000/- with the respondent no.1 within a period of ten days from today, the notice dated 22nd January 2025 shall not be executed for the aforesaid period of ten days.

(b) If the petitioners fail to secure any interim protection from the Debts Recovery Tribunal, the notice dated 22nd January 2025 can be executed on 24th February 2025.

(c) In other words, the date for taking possession under the notice dated 22nd January 2025 shall stand deferred till 24th February 2025 subject to aforesaid.

(d) It would not be necessary for the respondent no.1 to issue any fresh notice to the petitioners.

(e) This interim protection shall not come in the way of either parties before the Debts Recovery Tribunal.

(f) The learned counsel appointed to render legal aid to the petitioners shall be paid fees as per the schedule.

5. Keeping all points on merits open, the writ petition is disposed of.

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

[M.M. SATHAYE, J.] **[A.S. CHANDURKAR, J.]**