

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

WRIT PETITION NO.2872 OF 2025

Prabhat Plaza Pvt. Ltd. and Ors. .. Petitioners
Vs.
Religare Finvest Ltd. .. Respondent

Mr. Surel Shah, Senior Advocate, with Mr. Sandesh Shukla, Mr. Yogendra Shirwadkar, Ms. Sayli Patil, Mr. Afsar Ansari and Mr. K. Pagare, Advocates, i/by Vivek Patil & Associates, for the Petitioners.

Mr. Charles De Souza (through V.C.) with Mr. Archit Virmani and Mr. Atul Gupta, Advocates for the Respondent.

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

DATE : 28TH FEBRUARY 2025.

[THROUGH HYBRID HEARING]

PC. :

1. The challenge raised in this writ petition is to the order dated 10th February 2025 passed by the learned Chairperson, Debts Recovery Appellate Tribunal directing the petitioners to deposit an amount of Rs.3 crores under Section 18(1) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. One of the contentions urged by the learned Senior Advocate for the petitioners is that the payments made post issuance of the notice under Section 13(2) of the Act of 2002 have not been taken into consideration.

2. Issue notice to the respondents, returnable on 11th March 2025.

3. Without prejudice to the rights and contentions of either parties, the time to pay the first installment pursuant to the impugned order is extended till 10th March 2025.
4. Affidavit-in-reply be filed in the meanwhile.
5. Parties to act on authenticated copy of this order.

[M.M. SATHAYE, J.]

[A.S. CHANDURKAR, J.]