

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO. 8800 OF 2025**

Yogesh A. Patil & Anr. V/s. Cholamandlam Investment & Finance Company Ltd.	... Petitioners ... Respondent
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Mr. Shrivallabh S. Panchpor a/w. Ms P.A. Borhade for the
Petitioner.

CORAM	:	M.S. KARNIK & N.R. BORKAR, J.J.
DATE	:	1st JULY, 2025.

P.C.

1. Heard learned counsel for the petitioners.

2. By this petition, the petitioners have challenged the order dated 25th June 2025 passed by the Debts Recovery Tribunal, Pune ("DRT" for short) in I.A. No. 1846 of 2025 in S.A. No.264 of 2025. By the said order, petitioners are directed to hand over the possession of secured assets, i.e., premises of ground floor plus first floor on the plot of land to the authorised officer of respondent by 30th June 2025.

3. Learned counsel for the petitioners submitted that the petitioners are willing to pay the entire dues of Rs.41 lakhs,

by selling secured assets and there is a buyer who is ready to pay more than recoverable dues. It is submitted that as the petitioners are ready to pay the entire dues, the order of DRT, Pune directing to take the possession of the secured assets on or before 30th June 2025 be stayed as the possession is not yet taken.

4. Learned counsel for the petitioners fairly submitted that there is remedy of appeal before the Debts Recovery Appellate Tribunal Tribunal ("DRAT" for short). Ordinarily, we would have directed the petitioners to file an appeal before the DRAT, however, considering the petitioners are willing to pay the entire dues and there is a buyer who is ready to pay more than recoverable dues, in the interest of justice, we are inclined to protect the petitioners for a limited period. Hence, issue notice to the respondent, returnable on 21st July 2025.

5. In addition to court notice, private notice on respondent is permitted.

6. Till the next date, the petitioners not to be dispossessed from the secured assets.

7. Learned counsel for the petitioners submitted that the State Bank of India is willing to sanction loan amount which would enable the petitioners to clear the outstanding dues. He, therefore, requests that the respondent be directed to furnish list of necessary documents. In this view of the matter, there should not be any impediment in directing the

respondent to furnish list of documents to the petitioners expeditiously and in any case within a period of one week from the date of receipt of such application.

8. Liberty to apply in case of difficulty.

(N.R. BORKAR, J.)

(M.S. KARNIK, J.)