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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.10614 OF 2025

Mrs. Dhanlaxmi Shree Nair & Anr.

...Petitioners

Versus

Piramal Capital & Housing Finance Ltd. & Anr.

...Respondents

Mr. Rajkumar Chaphekar for the Petitioners.

Mr. R.L. Motwani for Respondent No.1.

CORAM : R.I. CHAGLA AND
FARHAN P. DUBASH, JJ.

DATE : 16TH OCTOBER, 2025.

ORDER :

1. The learned Counsel for the Petitioners had submitted that the Petitioners are willing to settle the loan account and that they will take steps to submit the proposal in that regard. It was further stated on instructions that to show the bonafides of the Petitioners, a sum of Rs.25,00,000/- will be deposited with Respondent No.1 within a period of four weeks from the date of the said Order. The statement had been accepted by this Court. In view of

the above statement, the ad-interim Order had been passed on 5th August, 2025 restraining the Court Commissioner from taking possession of the secured asset which was to be taken on the next day i.e. 6th August, 2025 and which possession was not to be taken till the returnable date. This considering that the secured asset of which possession is being taken is a residential flat of the Petitioners. The returnable date was 10th September, 2025.

2. The matter has now been listed on the supplementary board and taken up for hearing.

3. The Petitioners have failed to comply with the above statement by not depositing the said sum of Rs.25,00,000/- with the Respondent within the stipulated period of four weeks from the date of the said Order. This shows that the Petitioners are totally lacking in bonafides. We do not consider it appropriate to extend the protection granted to the Petitioners and particularly when the Petitioners have an alternate remedy available under Section 17 of the SARFAESI Act, 2002.

4. The ad-interim order had been passed solely on the basis

of the above statement of the Petitioners.

5. In view of lack of compliance and the alternate remedy available, the Writ Petition is dismissed. There shall be no Order as to costs.

[FARHAN P. DUBASH, J.]

[R.I. CHAGLA J.]