

Sharayu Khot.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 12162 OF 2025

M/s. K.D. Textiles & Ors.

...Petitioners

Versus

State of Maharashtra & Ors.

...Respondents

Mr. Mandar Soman i/by Mr. Sanjay Anabhawane for the Petitioners.

Ms. Kavita N. Solunke, Addl. G.P. with A.A. Alaspurkar, AGP for the
Respondent No. 1 - State.

Mr. Madhur Rai i/by PRS Legal for the Respondent No. 2.

CORAM : R.I. CHAGLA J
FARHAN P. DUBASH, J

DATE : 18 September 2025

ORDER :

1. After hearing the learned Counsel appearing for the
parties for some time, they have arrived at a workable arrangement.

2. By consent of the parties, following order is passed. :-

- (i) The impugned order dated 17th September 2025 is set
aside.

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- (ii) The Respondent Bank shall file their Affidavit in Reply to the Securitization Application No. 291 of 2023 within a period of two weeks from today.
- (iii) The Petitioner shall file their Affidavit in Rejoinder thereto within a period of one week thereafter.
- (iv) The Debt Recovery Tribunal – III shall dispose of the Securitization Application within a period of two weeks from filing of the Rejoinder by the Petitioner.
- (v) In view of the setting aside of the impugned order, the Respondent Bank shall not take any coercive action against the Petitioner till the Securitization Application is heard and disposed of.
- (vi) Writ Petition is accordingly, disposed of. There shall be no order as to costs.

[FARHAN P. DUBASH, J.]

[R.I. CHAGLA J.]