

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

WRIT PETITION NO. 12509 OF 2025

Abdul Rahim Shaikh and Anr.

... Petitioners

V/s.32155

Asset Reconstruction Co. Ltd and Ors.

... Respondents

Ms. Prashana Gupta i/b Vivek V. Phadke a/w Nilesh N. Mule for Petitioners.

Mr. Sanjay Anabhawane i/b Ms. Medha Rane for Respondent No. 1.

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

DATE : 26th SEPTEMBER 2025

ORDER :

1. This Writ Petition has challenged the order dated 22nd September 2025 passed by the Debt Recovery Appellate Tribunal, Chennai, directing the Petitioners to deposit 30% amount for entertainment of the appeal under Section 18(1) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002).

2. After hearing the learned Counsel appearing for the Petitioners for some time, she states on instructions that the Petitioners will deposit the first installment of Rs. 15,72,935/- on 29th September 2025 by 3.00 p.m. and the balance installment of Rs. 15,72,935/- on the scheduled date i.e. on or before 23rd October 2025. The statement is accepted.

**JYOTI
PRAKASH
PAWAR**

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3. In view of the above statement, the Respondent No. 1 shall not take physical possession of the secured asset/residential flat scheduled to be taken on 26th September 2025 and the taking of which shall stand deferred till 29th September 2025 beyond 3.00 pm.

4. It is made clear that in the event, the Petitioners do not deposit the first installment on the date and time stipulated in this order, the Respondent No. 1 shall take physical possession of the secured asset/residential flat without any notice to the Petitioners.

5. This Petition is disposed of in the above terms. There shall be no order as to costs.

(FARHAN P. DUBASH, J.)

(R.I. CHAGLA J.)