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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.13600 OF 2025

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Kaiser Jehan Zaijnul Abdin Khan & Anr.

...Petitioners

Versus

GIC Housing Finance Ltd. & Ors.

...Respondents

Prafull Chipte i/b. Pranay Jaukar for the Petitioners.

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

Mr. Mohamedali M. Chunawala for Respondent No.4.

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

DATE : 16TH OCTOBER, 2025.

ORDER :

1. By this Writ Petition, the Petitioners are seeking direction to the learned Presiding Officer, DRT-III, Navi Mumbai to hear and decide the Securitization Application No.49 of 2022 along with Securitization Application No.164 of 2021 as expeditiously as possible and within such a time as may be deemed fit.

2. The learned Counsel appearing for the Respondent No.1 has referred to Writ Petition No.17961 of 2024 filed by the Petitioner (Respondent No.1 herein), wherein an Order dated 20th January, 2025 was passed by this Court directing the Presiding Officer of DRT-III to decide the aforementioned Securitization Applications as expeditiously as possible and in accordance with law. It was made clear that the learned Presiding Officer need not wait for further orders from this Court and the present Writ Petition had been disposed of with the aforesaid observations.

3. In spite of the Order dated 20th January, 2025, the learned Presiding Officer DRT-III has failed to dispose off the above Securitization Applications.

4. The Supreme Court in *Indian Overseas Bank Vs. M/s. Radhey Infra Solutions (Pvt.) Ltd. & Ors.*¹ has taken note of Section 17(5) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 which mandates that Securitization Application is to be disposed of by the DRT expeditiously as possible and within 60 days from the date of the said

¹ Special Leave Petition (C) No.21255 of 2025 dated 7th October, 2025.

application. Further, the Supreme Court has held that once the statute itself mandates that the DRT should dispose of the matter within the stipulated time, it is incumbent upon the DRT to abide thereby. The proviso to Section 17(5) ordains that reasons need to be recorded for failure to abide by the statutory mandate.

5. We accordingly direct the Presiding Officer, DRT-III, Navi Mumbai to comply with the statutory mandate of disposing of the Securitization Application No.49 of 2022 along with Securitization Application No.164 of 2021 within the stipulated period of 60 days from the date of this Order.

6. The parties shall cooperate with the DRT-III in the disposal of the aforementioned Securitization Applications.

7. The Writ Petition is accordingly disposed of. There shall be no order as to costs.

[FARHAN P. DUBASH, J.]

[R.I. CHAGLA J.]