

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO.16499 OF 2025

Reliance Asset Reconstruction Co. Ltd. and ...Petitioners
Anr.

Versus

Union of India & Ors. ...Respondents

Mr. Charles Desouza with Mr. Nikhil Rajani i/b. M/s. V. Deshpande &
Co. for the Petitioners.

CORAM : R.I. CHAGLA AND
FARHAN P. DUBASH, JJ.
DATE : 10TH DECEMBER, 2025.

ORDER :

1. Mr. Charles Desouza, the learned Counsel appearing for the Petitioner has tendered the Affidavit of Service dated 10th December, 2025 which shows that the Respondents have been served with the present Writ Petition as well as listing of the matter on today's date. The Respondents have acknowledged the service.

2. By this Writ Petition, the Petitioners are seeking stay of the Order dated 27th June, 2025 and for permission to take

appropriate steps under SARFAESI Act, 2002 to execute the Order dated 13th March, 2020 passed by the Additional District Magistrate, Thane under Section 14 of the SARFAESI Act, 2002 and for direction to the Tahasildar, Thane to take physical possession of the secured assets.

3. The alternate prayer sought for by the Petitioner is to direct the Debts Recovery Tribunal (“DRT”) to expeditiously dispose of Interim Application No.1702 of 2025 read with Interim Application No.2001 of 2025, in a time bound manner.

4. Mr. Desouza has submitted that he is pressing for the alternate prayer sought for in the Writ Petition.

5. The Petitioners have been unable to take physical possession of the secured assets and hand it over to Respondent No.7 who is the successful auction purchaser, despite the sale certificate having been issued to Respondent No.7 way back on 12th March, 2025. This in view of the stay application being Interim Application

being No. 1702 of 2025 read with Interim Application No.2001 of 2025 which has been filed by the Respondent No.2 - borrower in May, 2025 in the Securitization Application No.218 of 2025, which till date has not been disposed of by the DRT.

6. Mr. Desouza has referred to the Roznama dated 9th June, 2025 of DRT-III which shows that the intended possession of the secured assets which was to be taken by the Tahasildar had been deferred till the Stay Application is disposed of. He has referred to the subsequent Roznama dated 15th May, 2025 which shows that the possession notice which was issued on 4th July, 2025 had been deferred awaiting orders on the Stay Application.

7. Mr. Desouza has submitted that the Stay Application is yet to be disposed. Accordingly, he has sought for expeditious disposal of the same.

8. We have considered the submissions of Mr. Desouza for the Petitioner and also have noted that the Respondents despite being

served have failed to make an appearance. Considering that the Stay Application has been filed way back in March, 2025 as well as the fact that the Petitioner is required upon taking physical possession of the secured asset to handover the same to successful auction purchaser to whom sale certificate has been issued on 12th March, 2025 for an amount of Rs.60,50,00,000/-, we direct the DRT-I incharge of DRT-III to dispose of the Interim Application Nos.1702 of 2025 and 2001 of 2025 expeditiously and in any event within a period of four weeks from today i.e. on or before 7th January, 2026.

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

10. The Writ Petition shall be placed for compliance on 12th January, 2026.

[FARHAN P. DUBASH, J.]

[R.I. CHAGLA J.]

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