

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

**INTERIM APPLICATION NO. 38580 OF 2025
IN
WRIT PETITION NO. 15389 OF 2025**

M/s. Capitol Fibers Pvt. Ltd. & Anr. Applicants

IN THE MATTER BETWEEN:

M/s. Capitol Fibers Pvt. Ltd. & Anr.Petitioners

V/s

TJSB Sahakari Bank Ltd. & Ors.Respondents

Mr. Sidharth Samantray a/w Adv. Niket Harit i/b Manoj Harit & Co. for
Petitioners.

Mr. A. A. Alaspurkar, AGP for State/Respondent No. 3.

Mr. Shadab Jan a/w Mr. Nikhil Rajani i/b M/s. V. Deshpande & Co. for
Respondent No. 1.

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

DATE : 17th DECEMBER 2025

ORDER:

1. By this Interim Application, the Applicants/Original Petitioners
have sought for extension of time for the learned Presiding Officer, DRT-1,
Mumbai to decide Interim Application No. 3140 of 2025.

2. By an order dated 4th November 2025, this Court had observed that the Interim Application No. 3140 of 2025 had not been considered by the DRT-III and had directed DRT-III to hear and dispose of the said Interim Application within a period of four weeks from the date of the said order.

3. The statement of the learned Counsel appearing for the Respondent No. 1 - Bank that till the Interim Application No. 3140 of 2025 is heard and disposed of, the Respondent No. 1 - Bank will not issue the sale certificate in favour of the Successful Auction Purchaser was recorded and accepted by this Court.

4. The learned Counsel appearing for the Applicants has referred to the chronology of dates and events of the said Interim Application having come up before the Presiding Officer of DRT-I who is in-charge of DRT-III. He has submitted that in the midst of the hearing of the said Interim Application, a suggestion for settlement was given and to consider the same, the DRT-I had adjourned the matter to 9th December 2025. He has also referred to the fact that DRT-I was thereafter on leave and charge was with DRT, Pune and the matter could not be taken up. Also the settlement could not be arrived at. He has submitted that though there has been a lapse on the part of the Applicants from 4th November 2025, when the said order of this Court was passed till 25th November 2025, the Applicants have thereafter

been pursuing the said Interim Application and their arguments have also substantially progressed. He has accordingly sought for indulgence of this Court to extend the time for the Presiding Officer, DRT-I, Mumbai to decide the said Interim Application No. 3140 of 2025.

5. Mr. Shadab Jan, learned Counsel appearing for the Respondent No. 1 – Bank has opposed this Application on the ground that this Court had made it clear by the said order dated 4th November 2025 that DRT-III shall dispose of the Interim Application No. 3140 of 2025 within a period of four weeks from the date of this order. It was on this premise that the statement had been made by the learned Counsel for the Respondent No. 1 – Bank that till the said Interim Application is heard and disposed of, the Respondent No. 1 – Bank will not issue the sale certificate in favour of the Successful Auction Purchaser.

6. Mr. Shadab Jan, learned Counsel appearing for the Respondent No. 1 – Bank has stated that the matter has been placed by the DRT-I on 26th December 2025 for further arguments. He has submitted that in the event this Court is inclined to extend the time, then direction should be given to DRT-I to dispose of the said Interim Application on that date.

7. Having considered the submissions, although the Applicants had shown lapses in the following up of the hearing of the said Interim

Application before the Debts Recovery Tribunal (DRT) from 4th November 2025 when the said order of this Court had been passed till 25th November 2025, the Respondent No. 1 – Bank had also not approached the DRT requesting it to take up the hearing and/or written to the Petitioner to proceed with the hearing of the said Interim Application. Thus, the fault lies on both sides.

8. Considering that the DRT-I has substantially heard the Petitioners in the said Interim Application No. 3140 of 2025, we extend the time till 14th January 2026 for the Presiding Officer of DRT-I, Mumbai to dispose of the Interim Application No. 3140 of 2025. This is as and by way of last chance and no further time will be granted.

9. The statement of the learned Counsel appearing for the Respondent No. 1 – Bank that till the disposal of the Interim Application No. 3140 of 2025, the Respondent No. 1 - Bank will not issue the sale certificate in favour of the Successful Auction Purchaser shall continue till 14th January 2026.

10. The Interim Application is accordingly disposed of.

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PAWAR
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(FARHAN P. DUBASH, J.)

(R.I. CHAGLA J.)

Shubham G.
905. IA 38580-2025 dt. 17.12.2025