



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH AT NAGPUR

WRIT PETITION NO.5751 OF 2025

(M/S. VISUAL INSTINCT INDIA PVT. LTD. & ANR...VS..INDIAN OVERSEAS BANK, NAGPUR &
OTH.)

Office Notes, Office Memoranda of Coram,
appearances, Court's orders of directions
and Registrar's orders

Court's or Judge's orders

Shri Raju Kadu, Advocate for Petitioners.

CORAM : ANIL S. KILOR AND
RAJNISH R. VYAS, JJ.

DATED : SEPTEMBER 26, 2025.

1. Heard.
2. In the proceedings filed by the petitioner under Section 17 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the "SARFAESI Act") an interim relief in the nature of stay to the order dated 17/01/2025 passed below Exh.1 by 16th Civil Judge Senior Division and Additional Chief Judicial Magistrate, Nagpur in Criminal M.A. No. 5717 of 2024 was sought and the same has been denied by the Debts Recovery Tribunal, Nagpur vide order dated 25/09/2025.
3. The Bank has issued letter in pursuance to the order of the learned 16th CJSD & ACJM, Nagpur dated 17/01/2025 to take physical possession. Today is the date fixed for taking possession.
4. In the above referred backdrop, considering the fact that the proceedings under Section 17 of the SARFAESI Act is pending wherein a challenge is raised to the order of the

Magistrate dated 17/01/2025 which is also passed for issuance of letter to take possession, we are of the opinion that the purpose will be served if the proceedings under Section 17 of the SARFAESI Act is directed to be decided within fifteen days from today and till then the possession of the petitioner is protected.

5. In that view of the matter, issue notice to the respondents, returnable on **17/10/2025**.

6. The Debts Recovery Tribunal is directed to take final decision on the application under Section 17 of the SARFAESI Act, within fifteen days from today and till then the possession of the petitioner is protected.

7. The learned counsel for the petitioners undertakes to communicate this order to the learned D.R.T. on or before 29/09/2025.

8. The petitioners are permitted to serve the respondents by private mode, in addition to regular mode of service and shall file affidavit of service by next date, failing which the petitioners shall deposit costs of rupees Five Hundred with the High Court Gazetted Officers' Association, Nagpur.

The copy of this order be furnished to the petitioners as per the Rules.

(RAJNISH R. VYAS, J)

(ANIL S.KILOR, J)