

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIRCUIT BENCH AT KOLHAPUR
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 731 OF 2026

Yogesh Ashok Patil and Another.

...Petitioners.

Versus

Cholamandalam Investment and
Finance Company Ltd.

...Respondent.

Mr. Gajanan Savagave, Mr. Prashant Bandgar, Mr. Giridhar Koli and Ms. Sharmila Moge for the Petitioner.

Mr. Jayendra V. Patil for the Respondent.

Coram : Nitin B. Suryawanshi &
Ajit B. Kadethankar, JJ.

Date : February 11, 2026.

P. C. :

1. This petition challenges e-auction sale notice dated 24th January 2026 issued by the Respondent. For recovery of an amount of Rs.49,19,757/-, the Respondent has published the said tender notice thereby putting the property of petitioners for auction.
2. According to the Petitioners, buyer Mrs. Sunita Suresh Khot is ready to purchase the auction property of Petitioner for a consideration of Rs.51,35,937.57 paise and LIC Housing Finance Limited has given a fresh loan offer letter to her for Rs.51,35,937.57 paise.
3. The prospective buyer Mrs. Sunita Suresh Khot has filed an affidavit stating the above fact. It is further stated that if the Respondent

gives a foreclosure letter of loan amount due from the Petitioners, then the LIC Housing Finance Limited will disburse the loan amount within 12 working days.

4. We do not approve the words used, “foreclosure letter”. In the affidavit, in stead of foreclosure letter, “the letter showing amount due and payable by the Petitioners” should have been mentioned.

5. Respondent has placed on record a letter showing an amount of Rs.49,19,757/- due from the Petitioners as on 11th February 2026. In the said letter, it is further mentioned that for each day beyond 11th February 2026, an additional interest will be charged at the rate of Rs.1,683/- per day. The said letter is marked “X” for identification.

6. In the afore-stated peculiar facts, writ petition is disposed of as follows :

∴ ORDER ∴

(A) The auction notice dated 24th January 2026 (Exhibit-J to the petition) is stayed for a period of three weeks from today.

(B) Petitioners shall deposit an amount of Rs.49,19,757/- plus interest @ Rs.1,683/- per day till realisation of the said amount with the Respondent.

(C) On deposit of due amount, the Respondent shall issue “No Dues Certificate” to the Petitioners and call off the auction.

(D) Needless to state that if the due loan amount is not deposited within a period of three weeks, Respondent will be entitled to go ahead with the auction notice (Exhibit-J to the petition).

7. With the above directions, writ petition is disposed of.

[Ajit B. Kadethankar, J.]

[Nitin B. Suryawanshi, J.]