

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIRCUIT BENCH AT KOLHAPUR

CRIMINAL APPELLATE JURISDICTION

WRIT PETITION NO. 426 OF 2026

Shri Karvir Nivasini Mahalaxmi Ispat Pvt. Ltd. & ... Petitioners
Ors.

Versus

The State of Maharashtra & Anr. ... Respondents

*Mr. Sachindra Shetye (Through V.C.) a/w. Mr. Poras Shah for the Petitioners.
Mrs. S.N. Deshmukh, A.P.P for the Respondent No.1-State.
Mr. Aditya Raktade (Through V.C.) a/w. Mr. Sudhir Patil for the Respondent
No.2.*

Coram : RANJITSINHA RAJA BHONSALE, J.

Date : 28th MAY 2026.
[VACATION COURT]

PER COURT :

1. By the present Petition, the Petitioners are seeking limited prayer for directions, thereby restraining the Respondent No.2-bank from implementing the notice dated 16th May 2026, as the Presiding Officer of the Debt Recovery Tribunal, Pune is on leave from 26th May 2026 to 2nd June 2026.
2. Learned counsel appearing for the Petitioners submits that no coercive action should be taken against the Petitioners till the Petitioners approach the Debt Recovery Tribunal on 3rd June 2026. He would further submit that in

order to show their *bona fide* the Petitioners will deposit an amount of Rs.10,00,000/- on or before 29th May 2026 and an amount of Rs. 5,00,000/-, with the Respondent No.2-bank on or before 1st June 2026.

3. Learned counsel appearing for the Respondent No.2, on instructions, submits that, in case, the Petitioners deposits the aforesaid amount of Rs.15,00,000/- as submitted, the Respondent No.2 will not take any coercive steps or precipitated any action in respect of the notice dated 16th May 2026 till 3rd June 2026.

4. Considering the aforesaid submission, the present Petition can be conveniently disposed of with the following directions :

- (i) The Petitioners shall deposit an amount of Rs.10,00,000/- on or before 29th May 2026 and an amount of Rs.5,00,000/- on or before 1st June 2026 with the Respondent No.2-bank.
- (ii) In the event, the Petitioners complies with the conditions mentioned in clause (i) above, the Respondent No.2 shall not take any coercive action against the Petitioners till 3rd June 2026.
- (iii) It is made clear that, the present Petition is entertained and the directions are given based on the consent of the Respondent No.2 and the fact that the Presiding Officer of the Debt Recovery Tribunal, Pune, is not available for the

period between 26th May 2026 to 2nd June 2026. It is made clear that the Petition has not been heard on merits, nor have any arguments been advanced.

- (iv) All contentions of the parties are kept open.
- (v) The Petition is disposed of in the aforesaid terms.

[RANJITSINHA RAJA BHONSALE, J.]

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