IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.9388 OF 2026

Sura Krishnakumari Reddy … Petitioner

Vs.

Dewan Housing Finance Co. Ltd. … Respondent

Ms. Prachi Shukla i/b. V. K. Dubey Associates for Petitioner.

Mr. Alok D. Mishra for Respondent.

CORAM : MANISH PITALE &
SHREERAM V. SHIRSAT, JJ.

DATE : AUGUST 18, 2026

P.C. :

. On 23.07.2026, this Court had shown indulgence and issued notice in the present writ petition in the light of peculiar circumstances arising in the present case.

2. It was recorded that the petitioner is the widow of the principal borrower and that she is a co-borrower. It was recorded that the deceased husband of the petitioner had essentially taken care of repayment of the loan advanced by the respondent (secured creditor). It was also recorded that after the demise of her husband, the petitioner had made certain payments, but eventually, the loan was classified as a 'Non-Performing Asset' and the respondent took further steps under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Securitisation Act).

MINAL SANDIP PARAB Digitally signed by MINAL SANDIP PARAB Date: 2026.08.18 16:30:54 +0530

3. It was noted that although alternative efficacious statutory remedy of approaching the Debts Recovery Tribunal (DRT) under the provisions of the Securitisation Act was available to the petitioner, in the light of a statement made on her behalf that she would make payment of amount

of Rs.10 lakhs within two weeks to the respondent, the writ petition could be entertained. Accordingly, notice was issued and the action proposed to be taken by the respondent of taking physical possession of the subject property was deferred, subject to payment of Rs.10 lakhs by the petitioner to the respondent on or before 14.08.2026. We had also recorded that the petitioner was expected to give a schedule regarding repayment of the balance outstanding amount on the returnable date i.e. today.

4. Today when the petition is called out for hearing, it is conceded that the petitioner could not make payment of Rs.10 lakhs within the time period specified by this Court in the order dated 23.07.2026. In that light, we find that since the action of taking physical possession of the subject property stood deferred as per the said order and the respondent, as the secured creditor, would be required to give notice of at least 15 days for taking any action with regard to physical possession of the subject property, it would be appropriate that the petitioner takes recourse to the aforesaid statutory remedy under the provisions of the Securitisation Act, and if in the meantime, she is able to raise finances and satisfy the loan or she is able to convince the respondent for a one-time settlement, appropriate steps could be taken in that regard.

5. We are no longer convinced that the writ petition needs to be further entertained by this Court as the alternative efficacious statutory remedy is indeed available to the petitioner to approach the DRT under the provisions of the Securitisation Act. As on today, there does not appear to be any imminent threat of physical dispossession of the petitioner. The Supreme Court in the cases of *United Bank of India Vs. Satyawati Tandon and others*, **(2010) 8 SCC 110** and *Celir LLP Vs. Bafna Motors (Mumbai) Private Limited and others*, **(2024) 2 SCC 1** has clarified that in the face of such statutory remedy available under the

provisions of the Securitisation Act, the Writ Court ought not to entertain such writ petitions.

6. In view of the above, the writ petition is dismissed. However, liberty is reserved for the petitioner to approach the DRT under the provisions of the Securitisation Act, in accordance with law. The respondent would follow the process of law and give notice of at least 15 days to the petitioner in the event the respondent proceeds to take physical possession of the subject property.

7. It is made clear that the liberty being reserved for the petitioner to approach the DRT under the provisions of the Securitisation Act would be strictly in accordance with law. This Court is not expressing any opinion on any aspect of the matter. All rights and contentions of the parties are kept open.

8. Pending applications, if any, also stand disposed of.

(SHREERAM V. SHIRSAT, J.) **(MANISH PITALE, J.)**

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