

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO. 5734 OF 2025

Motilal Oswal Home Finance Ltd.
(Formerly known as ASPIRE Home
Finance Corp. Ltd.)

....Petitioner

VAISHALI
ANIL
TIKAM

Vs.

The State of Maharashtra,
District Magistrate, Pune and Ors.

.....Respondents

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by VAISHALI
ANIL TIKAM

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WITH
WRIT PETITION NO. 10332 OF 2025

WITH
WRIT PETITION NO. 15869 OF 2025

WITH
WRIT PETITION NO. 14471 OF 2025

WITH
WRIT PETITION NO. 14917 OF 2025

WITH
WRIT PETITION NO. 807 OF 2026

WITH
WRIT PETITION NO. 17843 OF 2025

WITH
WRIT PETITION NO. 19292 OF 2024

WITH
WRIT PETITION NO. 19288 OF 2024

WITH
WRIT PETITION NO. 19289 OF 2024

WITH
WRIT PETITION NO. 19286 OF 2024

WITH
WRIT PETITION NO. 19290 OF 2024

WITH
WRIT PETITION NO. 19287 OF 2024

WITH
WRIT PETITION NO. 19295 OF 2024

WITH
WRIT PETITION NO. 19294 OF 2024

WITH
WRIT PETITION NO. 1063 OF 2026

WITH
WRIT PETITION NO. 1322 OF 2026

WITH

WRIT PETITION NO. 1788 OF 2026
Pegasus Assets Reconstruction Pvt. Ltd. ...Petitioner
Vs.
The State of Maharashtra and Ors. ...Respondents

WITH
WRIT PETITION NO. 788 OF 2026
Kotak Mahindra Bank Ltd. and Anr. ...Petitioners
Vs.
The State of Maharashtra and Ors. ...Respondents

WITH
WRIT PETITION NO. 944 OF 2026
Edbank Financial Services Ltd.
Through Nilesh Mishra ...Petitioner
Vs.
State of Maharashtra
thr. The Government Pleader and Ors. ...Respondents

WITH
WRIT PETITION NO. 14719 OF 2025
Pegasus Assets Reconstruction Pvt. Ltd. ...Petitioner
Vs.
The State of Maharashtra and Ors. ...Respondents

WITH
WRIT PETITION NO. 12744 OF 2025
Bajaj Housing Finance Ltd. ...Petitioner
Vs.
The State of Maharashtra and Ors. ...Respondents

WITH
WRIT PETITION NO.12478 OF 2025
WITH
WRIT PETITION NO. 15335 OF 2025
Pegasus Assets Reconstruction Pvt.Ltd. ...Petitioner
Vs.
The State of Maharashtra
Thru. Government Pleader and Ors. ...Respondents

Mr. Navin Arora a/w. Mr. Shreyas Deshpande, Advocate for Petitioner in
WPNo.5734, 15869, 14471, 14917,17843/2025, WPNos. 807 and
1063/2026, WPNos.19292, 19288, 19289,19286, 19290,19287,
19295,19294/2024.

Mr. Chetan C. Agrawal a/w. Mr. Rushikesh Bhorania for Petitioner in WPNo. 10332/2025.

Mr. R.L. Motwani for Petitioner in WPNos.14719, 15335, 12478,12744/2025 and WPNo. 1788 of 2026.

Mr. Nikhil Mehta (through V.C.) i/b. KMC Legal Venture for Petitioner in WPNo. 944/2026.

Mr. Prafull Chipte i/b. Ms. Medha Rane, Advocates for Petitioner in WP 1322 of 2026.

Mr. Nikhil Rajani a/w. Mr. Ajay Deshpande i/b. M/s. V. Deshpande & Co. for Petitioner in WP No. 788 of 2026.

Dr. Milind Sath, Advocate General with Mr. B.V. Samant, Addl. G.P with Smt. P.M. J. Deshpande, AGP for Respondent -State in WPNos. 5734, 10332, 15869, 14471, 14917, 17843/2025, WPNo.19292, 19288, 19289/2024, 19286, 19290, 19287, 19295, 19294/2024 and WP Nos. 807, 1063 and 1322/2026.

Dr. Milind Sathe, Advocate General with Shri M.M. Pabale, AGP for Respondent-State in WPNo. 14719/2025.

Dr. Milind Sathe, Advocate General a/w. Dr. Dhruti Kapadia, AGP for Respondent-State in WPNo. 15335 of 2025 and WPNo. 944/2026.

Dr. Milind Sathe, Advocate General a/w. Smt. G.R. Raghuwanshi, AGP for Respondent -State in WPNo. 1788/2026.

Dr. Milind Sathe, Advocate General a/w. Mr. A.A. Alaspurkar, AGP for Respondent-State in WPNo. 12478 and 12744 of 2025.

Mr. Milind Sathe, Advocate General with Smt. Tanu N. Bhatia, AGP for Respondent-State in WPNo. 788/2026.

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

DATE: 11th FEBRUARY 2026

P.C.

1. In these bunch of Writ Petitions, we have requested the Learned Advocate General to assist us in framing certain guidelines to ensure that the secured creditors like banks and financial institutions are not required to rush to the Writ Court in the context of execution and re-execution of orders passed by the Magistrates under Section 14 of the The Securitisation And Reconstruction Of Financial Assets And Enforcement of Security Interest Act, 2002 ('Securitisation Act').

2. Learned Advocate General has tendered a draft suggestions for guidelines and copies thereof have been given to the learned counsel appearing for the Petitioners.

3. Learned counsel for the Petitioners submit that if short time is granted, they would also consider giving suggestions to this Court so that a comprehensive order can be passed on the next date of hearing.

4. In view of the above, list these Petitions for further consideration on **23/02/2026**, 'High on Board'.

(SHREERAM V. SHIRSAT, J.)

(MANISH PITALE, J.)