IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 17657 OF 2025

Jana Small Finance Bank Ltd. ... Petitioner
Versus
The Chief Judicial Magistrate, Alibaug ... Respondent

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Mr. Mandaar Lalsare (through V.C.) for the Petitioner.
Mrs. M. S. Bane, AGP for Respondent-State.

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

DATE : 7th APRIL 2026

P.C. :

. The petitioner-bank is a secured creditor that was constrained to initiate proceedings under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Securitisation Act) in respect of a number of accounts that had defaulted. It is the case of the petitioner that it was constrained to further approach the Competent Magistrates under Section 14 of the Securitisation Act, for taking physical possession of the secured assets. Despite the applications having been filed in various months in the year 2025, according to the petitioner, the applications remained pending before the Competent Magistrates, in violation of the guidelines laid down by this Court in the case of *L&T Finance Ltd. vs. State of Maharashtra & Ors.*, **2023 SCC OnLine Bom 931**.

2. At the outset, the learned counsel appearing for the petitioner invited attention of this Court to a table contained in paragraph 7 of the writ petition. In the said table, details of seven such applications filed before the Competent Magistrates along with their dates of filing have been given. It is submitted that during the pendency of this writ petition, the applications at serial Nos.2, 4, 5 and 7 of the table have been decided and therefore, no further directions would be necessary. As regards the application at serial No.3 in the table, it is pointed out that the loan account was settled and therefore, the petitioner-bank is not pressing for any direction in respect of the said application.

3. Therefore, this petition is being pursued only in respect of applications filed under Section 14 of the Securitisation Act at serial Nos.1 and 6 of the table i.e. Case No. 73 of 2025 (application filed on 13th January 2025) and Case No. 961 of 2025 (application filed on 8th August 2025) before the Chief Judicial Magistrate, Alibaug.

4. This Court, in the aforementioned judgment in the case of *L&T Finance Ltd. vs. State of Maharashtra & Ors.* (**supra**), laid down detailed guidelines for dealing with such applications filed before the Competent Magistrate under Section 14 of the Securitisation Act. In paragraph 23(a) of the said judgment, it was directed that such applications filed by the secured creditors under Section 14 of the Securitisation Act should be disposed of by the concerned Magistrates in the State of Maharashtra not later than

30 days of the filing of the application. Considering the dates of filing in the said cases, in respect of which the petitioner is pressing for directions in this writ petition, it is evident that the period of 30 days is long over.

5. The learned AGP has appeared on behalf of the sole respondent.

6. In view of the above, the writ petition is allowed, by directing that the Chief Judicial Magistrate, Alibaug shall decide the Applications filed by the petitioner-bank, as the secured creditor, under Section 14 of the Securitisation Act, in Cases bearing Nos.73 of 2025 and 961 of 2025, within 30 days from today.

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

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