IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO. 1137 OF 2026

Chandni A. Sheikh, wife of Abrar Ahmed Sheikh and another	…	Petitioners
vs.		
Axis Bank Ltd.	…	Respondent

Mr. Sanjeev Mishra, i/b. Mr. Md. Parwez Alam for petitioners.

CORAM : MANISH PITALE &
SHREERAM V. SHIRSAT, JJ
DATE : 23rd JANUARY, 2026

P.C. :

. Heard learned counsel for the petitioners.

2. By this petition, the petitioners have challenged an auction notice dated 24.12.2025 annexed at Exhibit B to the petition, for sale of the subject property. This is in pursuance of action taken by respondent-bank under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Securitisation Act).

3. The learned counsel for the petitioners stated that due to extreme urgency, the petitioners have approached this Court by filing the present petition, as the auction is fixed for 27.01.2026.

4. It is undisputed that the petitioners were aware about the proceedings undertaken by the respondent-bank under the provisions of the Securitisation Act. The learned counsel for the petitioners

claimed that after the auction notice was issued on 24.12.2025, there were negotiations undertaken with the respondent-bank, which allegedly agreed for a specific amount towards outstanding dues. A document was sought to be tendered across the bar, which recorded a figure of ₹ 79,29,888/- as the outstanding dues.

5. When we put specific query to the learned counsel for the petitioners as to why have they directly rushed to the Writ Court, the only submission was that since there is extreme urgency in the matter, the doors of the Writ Court were being knocked.

6. Thereafter, when further query was put by this Court to the petitioners as to why they have not availed of the remedy of approaching the Debts Recovery Tribunal (DRT), it was revealed that the petitioners have already approached the DRT in the year 2024 itself by filing Securitisation Application No.329 of 2024. Attention of this Court was then invited to paragraph No.8 of the petition, wherein reference was made to the said pending securitisation application.

7. We further put specific query to the learned counsel for the petitioners as to why interim relief was not sought in the pending proceeding before the DRT. It then came to light that the DRT, as far back as on 28.08.2024, had directed the petitioners to deposit an initial amount of ₹ 10 lakhs and a further amount of ₹ 16 lakhs. It is stated although the petitioners deposited the amount of ₹ 10 lakhs, they defaulted on depositing the next tranche of ₹ 16 lakhs. None of this is disclosed in the petition, particularly with regard to the default in depositing the second tranche of ₹ 16 lakhs.

8. Even copies of orders passed by the DRT have not been annexed to this petition, thereby clearly demonstrating that the petitioners have been selective in placing documents on record with the present petition.

9. In this backdrop, only by creating the bogie of extreme urgency, writ jurisdiction is sought to be invoked, which cannot be permitted. It is an admitted position that the petitioners have already taken recourse to the statutory remedy available under the provisions of Securitisation Act and the Securitisation application is still pending before the DRT. The petitioners cannot be permitted to ride two horses at the same time. We find no reason to entertain the present petition.

10. Accordingly, the petition is dismissed.

11. Needless to say, the petitioners are at liberty to pursue the remedy already invoked before the DRT.

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

Priya Kambli