

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO.2323 OF 2026

Sameer Kshirsagar and another ... Petitioners
Vs.
State of Maharashtra and others ... Respondents

Mr. Sarvesh Deshpande a/w. Ms. Sunaniya Navtushar Shankar for Petitioners.
Ms. G. R. Raghuwanshi for Respondent Nos.1 and 2-State.
Mr. Nikhil Rajani a/w. Mr. Ajay Deshmane i/b. M/s. V. Deshpande & Co. for Respondent Nos.3 and 4.

**CORAM : MANISH PITALE &
SHREERAM V. SHIRSAT, JJ.**
DATE : FEBRUARY 18, 2026

P.C. :

- . Heard learned counsel for the petitioners.
2. By this petition, the petitioners have approached this Court seeking relief in the context of proceedings undertaken by respondent Nos.3 and 4 under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Securitisation Act).
3. The petitioners are borrowers and in the light of their default in repayment of amounts, the respondent Nos.3 and 4 have been constrained to invoke the provisions of the Securitisation Act.
4. The only reason why the petitioners have rushed to this Court invoking writ jurisdiction is that there is likelihood of them being dispossessed in terms of a notice issued by the Tahsildar in pursuance of an order passed by the Competent Authority under Section 14 of the Securitisation Act.

5. The learned counsel appearing for respondent Nos.3 and 4 has correctly raised a preliminary objection with regard to this writ petition being entertained in the face of the admitted facts and circumstances.

6. It is brought to our notice that these petitioners have already approached the Debts Recovery Tribunal (DRT), Pune by filing Securitisation Application No.702 of 2025, wherein they have also filed an interim application bearing Interim Application No.399 of 2026. Thus, the petitioners have already taken recourse to the statutory remedy available to them. It is also an admitted position that in the said interim application in the pending securitisation application, the DRT on 11.02.2026 directed that there shall be stay of taking possession of the secured asset, subject to the petitioners depositing 10% of the demand notice on the date of the order and further 10% within a month from the date of the order.

7. If at all the petitioners were aggrieved by the said order passed by the DRT in the interim application, they ought to have approached the Debts Recovery Appellate Tribunal (DRAT) in accordance with the provisions of the Securitisation Act. Instead of doing so, the petitioners have rushed to this Court and they are seeking reliefs from this Court exercising writ jurisdiction.

8. We see no reason to entertain the present petition and we uphold the preliminary objection raised on behalf of the respondent Nos.3 and 4.

9. Accordingly, the writ petition is dismissed.

10. Pending applications, if any, stand disposed of.

(SHREERAM V. SHIRSAT, J.)

(MANISH PITALE, J.)