

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO. 2430 OF 2026

Nagesh Vasantao Gaikwad .. Petitioner

V/s.

UCO Bank Pimpri Mid Corporate .. Respondents
Branch And Anr

None for the Petitioner.

Mr. Hafeezur Rahman (through VC), for Respondent No.1.

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

DATE : 12th MARCH 2026.

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1. Today there is no appearance on behalf of the Petitioner.
2. In the order dated 25/02/2026, we had already noted the fact that there is an alternative remedy available to the petitioner under the provisions of the Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002.
3. Respondent No.1-Bank (secured creditor represented by the Counsel who joined through VC), informs this Court that OTS proposal fell through and that the Petitioner – borrower is liable to pay the amount due to Respondent No. 1-Bank.
4. We are of the opinion that in the face of the statutory remedy available to the Petitioner under the provisions of Securitisation Act,

there is no reason why this Court should entertain the Writ Petition.

5. The Supreme Court in the cases of '**United Bank of India Vs. Satyawati Tondon and others**'¹ and '**Celir LLP Vs. Bafna Motors (Mumbai) Pvt. Ltd. & Ors**'.² has emphasised the position of law that when such an alternative efficacious remedy of approaching the Debt Recovery Tribunal under the provisions of Securitisation Act is available, the High Court ought not to entertain the Writ Petition.

6. In fact, in the case of '**Celir LLP Vs. Bafna Motors (Mumbai) Pvt. Ltd. & Ors**' (supra), the Supreme Court has observed as follows:

"101. More than a decade back, this Court had expressed serious concern despite its repeated pronouncements in regard to the High Courts ignoring the availability of statutory remedies under the RDBFI Act and the SARFAESI Act and exercise of jurisdiction under Article 226 of the Constitution. Even after, the decision of this Court in Satyawati Tondon (supra), it appears that the High Courts have continued to exercise its writ jurisdiction under Article 226 ignoring the statutory remedies under the RDBFI Act and the SARFAESI Act".

7. In view of the above, we see no reason for entertaining the present Writ Petition and accordingly, the Writ Petition is dismissed.

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

(SHREERAM V. SHIRSAT, J.)

(MANISH PITALE, J.)

¹ 2010 (8) SCC 110

² (2024) 2 SCC 1