

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO. 3003 OF 2026**

Shankar Puranchandra Giri ... Petitioner
vs.
Piramal Capital and Housing Finance Ltd.
and another ... Respondents

Mr. Mukesh Mishra for petitioner.
Mr. R. L. Motwani for respondent No.1.
Smt. Pooja Patil, AGP for respondent No.2-State.

**CORAM : MANISH PITALE &
SHREERAM V. SHIRSAT, JJ
DATE : 05th MARCH, 2026**

P.C. :

. Heard learned counsel for the petitioner, learned counsel appearing on behalf of respondent No.1-secured creditor as also the learned AGP appearing on behalf of respondent No.2-State.

2. This petition is filed challenging the action taken by respondent No.1-secured creditor of taking physical possession of the secured asset, in pursuance of order passed by the competent Magistrate, under Section 14 of the the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Securitisation Act), apart from challenging other actions taken by the said respondent in that context.

3. At the outset, it is pointed out by the learned counsel appearing for respondent No.1 and the learned AGP that in this petition, crucial facts have been suppressed by the petitioner.

4. The petitioner has suppressed the fact that for the same cause, he has already filed two securitisation applications along with interim applications before the Debts Recovery Tribunal, Mumbai (DRT). In fact, the statutory remedy for the petitioner is indeed to approach the DRT under the provisions of the Securitisation Act.

5. It is brought to our notice that the petitioner first filed Securitisation Application No.1829 of 2025 alongwith Interim Application No.1829 of 2025, seeking condonation of delay before the DRT-II. In the said application, the petitioner challenged these very actions taken by the secured creditor under the provisions of the Securitisation Act. During the pendency of the said securitisation application and interim application, by suppressing filing of the same, the petitioner filed another securitisation application bearing No.118 of 2026 along with interlocutory application bearing No.571 of 2026 before the DRT-III.

6. When the aforesaid suppression was brought to the notice of DRT-III, yesterday on 04.03.2026, the DRT-III passed an order, dismissing the subsequent securitisation application filed before it, *inter alia*, taking note of the suppression of facts by the petitioner, including filing of the earlier securitisation application before DRT-II. In fact, during the course of discussing the conduct of the petitioner, the DRT-III noted that no procedural defects could be found in the manner in which the secured creditor had proceeded to take physical possession of the secured asset.

7. Even in this writ petition, there is no whisper about filing of the aforesaid proceedings before the DRT-II and DRT-III. Therefore, we find that crucial facts have been deliberately suppressed by the

petitioner, only with a view to somehow obtain interim protection for 'humanitarian' reasons, as contended by the learned counsel for the petitioners.

8. We are of the opinion that apart from the fact that this petition cannot be entertained due to availability of the alternative statutory remedy, which the petitioner has already availed, the present writ petition deserves to be dismissed on the ground of suppression of facts, on the first date of listing itself.

9. In view of the above, the writ petition is dismissed. Pending applications, if any, also stand disposed of.

(SHREERAM V. SHIRSAT, J)

(MANISH PITALE, J.)

Priya Kambli