

Ajit

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO. 3102 OF 2026**

Pyramid Developers	...Petitioner
Versus	
The State Of Maharashtra	
Thr. Law And Judiciary Dept And Ors.	...Respondents

Mr. Saket Mone a/w Dhirendra Sinha, Raghav Tareja and Fatema
Kothari i/b Vidhii Partners, for the Petitioner.
Mr. Prashant More, AGP for the Respondent-State.
Mr. Animesh Singh a/w Ghanshyam Hule, for Respondent No.2.

CORAM: N. J. JAMADAR, J.

DATE : 09th MARCH 2026

P.C.:

- 1.** Heard learned counsel for the Petitioner.
- 2.** The challenge in this petition is to an order dated 2nd February 2026, whereby the learned Joint Charity Commissioner rejected an application preferred by the Petitioner, purchaser of the Trust property, seeking extension of time to comply with the order dated 3rd April 2023 passed in Application No.103 of 2022, by six months and for waiver of the stipulation of payment of interest.
- 3.** Respondent No.2-Trust had filed Application No. JT/CC/I/103/2022 under Section 36 of the Maharashtra Public Trusts Act, 1950, seeking consent of the Charity Commissioner to sell the immovable property of the Trust. By an order dated 3rd April 2023, the

learned Joint Charity Commissioner allowed the said application and granted sanction to sell the said Trust property in favour of the Petitioner on “as is where is” basis for a total consideration of Rs.15,40,00,000/-. In the wake of litigation in regard to the Trust property and certain orders passed by the National Company Law Tribunal, Mumbai, the transactions could not be completed.

4. Respondent No.2-Trust filed an application seeking extension of time to comply with the order dated 3rd April 2023. By an order dated 24th May 2024, the learned Joint Charity Commissioner partly allowed the said application and extended the validity of the order dated 3rd April 2023 finally by a period of three months from the date of the said order, subject to payment of interest at the rate of 18% per annum on the outstanding consideration from the date of the said order.

5. The Petitioner preferred Miscellaneous Application No.50 of 2024, seeking further extension of time by six months and waiver of the stipulation to pay interest. By the impugned order, the learned Joint Charity Commissioner rejected the said application, observing that there were no justifiable reasons to review or recall the order dated 24th May 2024.

6. Mr. Saket Mone, learned counsel for the Petitioner, submits that the Petitioner is still willing to purchase the subject property and has the wherewithal to finance the balance consideration. The Petitioner has

already parted with a consideration of Rs.2,75,00,000/-. However, the transaction could not be completed as the restraint on creating third-party interest in the subject property, ordered by the National Company Law Tribunal, Mumbai on 9th December 2024, came to be vacated by an order dated 9th February 2026 only. The Petitioner thus be provided an opportunity to pay the balance consideration within a reasonable period and complete the transaction, failing which the entire exercise would be rendered nugatory.

7. The learned counsel for Respondent No.2-Trust, on instructions, submits that Respondent No.2-Trust has no objection to grant extension of time to conclude the transaction.

8. This Court finds that the circumstances appeared to be beyond the control of the parties in view of the restraint order passed by the National Company Law Tribunal, Mumbai on 9th December 2024, which came to be vacated only by the National Company Law Tribunal, Mumbai by an order dated 9th February 2026. The Court finds substance in the submission of Mr. Mone that if the time is not extended, the entire exercise commencing from the passing of the resolution by the Trust to sell the property to the order granting sanction for sale of the property would be rendered nugatory.

9. However, since the Petitioner had purchased the property on the condition “as is where is” basis, the Petitioner ran the risk associated

with the title to the property. Thus, though the Court is inclined to grant the prayer to extend the time to complete the transaction, yet, the stipulation to pay interest as ordered by the learned Joint Charity Commissioner by order dated 24th May 2024 cannot be interfered with.

10. The petition thus stands allowed.

11. The impugned order, to the extent it rejects the prayer for extension of time to complete the transaction in terms of the order dated 3rd April 2023 in Application No.103 of 2022, stands quashed and set aside.

12. The time to comply with the order dated 3rd April 2023 and complete the transaction of sale in conformity with the said order and the subsequent order dated 24th May 2024 in Miscellaneous Application No.38 of 2024 stands extended by a period of eight weeks from the date of uploading of this order. Rest of the stipulations and conditions shall remain unaltered.

13. The petition stands disposed.

[N. J. JAMADAR, J.]