

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

WRIT PETITION NO. 3337 OF 2026

M/s. Chintamani Jewellers India
Pvt. Ltd. & Ors. ... Petitioners
Versus
Abhyudaya Co-op. Bank Ltd. & Anr. ... Respondents

Mr. Sanjiv Sawant a/w Mr. Rohan Mahadik, Ms. Mekhala More,
Ms. Bharvi Samel and Ms. Bhakti Wast i/by the Juris partners for
the Petitioners.

Mr. Sanjiv Punalekar a/w Mr. Durgesh Telang i/by PRS Legal for
Respondent No.1.

Mrs. Pooja Patil, AGP for Respondent No.2.

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

DATE : 12th MARCH 2026

P.C. :

. By this writ petition, the petitioners are raising grievance in respect of action taken by the respondent No.1-bank under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Securitisation Act).

2. As a matter of fact, we are informed that the petitioners are already before the Debts Recovery Tribunal (DRT) by filing a Securitisation Application bearing No. 293 of 2023 to air their grievances.

3. Since the statutory alternative efficacious remedy is available to the petitioners, to which they have already taken recourse, there is no reason why this Court should exercise writ jurisdiction to even entertain this petition.

4. It is brought to our notice that in pursuance of an order passed under Section 14 of the Securitisation Act, the Tehsildar has issued notice for taking possession of some of the secured assets. Any relief with regard to such a notice ought to be sought by the petitioners in the pending securitisation application before the DRT.

5. It would not be appropriate to entertain the writ petition in such circumstances. In the case of *Celir LLP vs. Bafna Motors (Mumbai) Private Limited & Ors.*, (2024) 2 SCC 1, 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 [United Bank of India v. Satyawati Tondon, (2010) 8 SCC 110 : (2010) 3 SCC (Civ) 260] , 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.”

6. In view of the above, we find that the present writ petition cannot be entertained. Accordingly, the writ petition is dismissed.

7. However, the petitioners are at liberty to file an appropriate

interim application in the pending securitisation application, for seeking necessary reliefs. If such an application is filed, the DRT shall consider the same expeditiously.

(SHREERAM V. SHIRSAT, J.)

(MANISH PITALE, J.)