

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO. 5274 OF 2026**

Nitin Vasant Modak ... Petitioner
vs.
Cholamandalam Investment & Finance
Co. Ltd. and others ... Respondents

Mr. Charles D'souza a/w. Ms. Preeti Barde for petitioner.

Mr. Sanjay Anabhavane for respondent No.1.

Mr. Yogesh Hari Jare for respondent Nos.7 and 8.

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

DATE : 24th APRIL, 2026

P.C. :

. This petition is filed in peculiar circumstances, due to which the petitioner is constrained to make alternative prayers before this Court.

2. By an order dated 21.08.2025 passed by a Co-ordinate Bench of this Court (Coram: Suman Shyam and Shaym C. Chandak, JJ) in Writ Petition No.11214 of 2025 (a petition filed by this very petitioner), this Court directed the Debts Recovery Tribunal (DRT), Mumbai to dispose of Interim Application Nos.971 of 2025, 2729 of 2024 and 3132 of 2024 in Securitisation Application No.95 of 2022, as expeditiously as possible. At that point in time, the said applications were pending before the DRT-III and the charge was with DRT-I.

3. In compliance with the said direction, DRT-I, as incharge of DRT-III, took up the said interim applications for consideration and

hearings were conducted on various dates. We are informed that arguments of all the parties were at advanced stage and the auction purchaser had submitted written notes of arguments.

4. The learned counsel appearing for respondent No.1 – financial institution, submitted that the said party was also substantially heard in the said interim applications. We are further informed that written submissions in advance have been submitted on behalf of all the parties in the said interim applications, to facilitate hearing and final disposal of the same.

5. *Roznama* of the DRT shows that till 30.03.2026, hearing on the said interim applications was being continuously undertaken by DRT-I, as incharge of DRT-III and the hearing had reached at advanced stage. At this point in time, on 02.04.2026, a notice was issued by the Assistant Registrar, DRT-III, informing all concerned parties that as per a notification dated 18.03.2026, issued by the Ministry of Finance, Department of Financial Services, New Delhi, the charge of DRT-III was now given to DRT-II from the date of notice i.e. 02.04.2026.

6. As a consequence, the said interim applications along with securitisation application stood transferred to DRT-II, as incharge of DRT-III and in that light, DRT-II, as incharge of DRT-III, took up the applications on 07.04.2026 and 21.04.2026.

7. We find that in the light of the aforesaid undisputed sequence of events, as a consequence of the aforesaid notice dated 02.04.2026 issued by the Assistant Registrar, DRT-III appointing DRT-II as incharge of DRT-III, it will now have to virtually conduct *de novo* hearing in the said interim applications. This would necessarily delay

the proceedings and it would be in conflict with the order dated 21.08.2025 passed by this Court in Writ Petition No.11214 of 2025, directing expeditious disposal of the interim applications.

8. We are informed that in this backdrop, the petitioner had also filed Transfer Petition (Lodging) No.639 of 2026 before the Debts Recovery Appellate Tribunal (DRAT). Attempts at obtaining circulation of the said petition could not succeed, as DRAT was caught up with urgent matters. The learned counsel for the parties inform this Court that hearing on the said interim applications would eventually entail final hearing of the securitisation application itself.

9. In this backdrop, the petitioner, apart from praying for expeditious disposal of the pending transfer petition before the DRAT, has alternatively prayed for transferring the pending interim applications along with securitisation application to DRT-I, who had substantially heard the said interim applications.

10. We are of the opinion that the aforesaid prayer made on behalf of the petitioner is justified, for the reason that the record placed before us clearly shows that DRT-I, as incharge of DRT-III, till 30.03.2026, had substantially heard the parties on the aforesaid interim applications in the pending securitisation application. It would only be in the interest of justice and in furtherance of the said order dated 21.08.2025 passed in Writ Petition No.11214 of 2025, to direct that the part-heard pending proceedings are transferred back to DRT-I.

11. In view of the above, the writ petition is disposed of by directing that Securitisation Application No.95 of 2022 along with Interim Application Nos.971 of 2025, 2729 of 2024 and 3132 of

2024, along with any other interim applications, shall stand transferred back to DRT-I for further hearing.

12. DRT-I shall make an endeavour to expeditiously dispose of the aforesaid interim applications as well as the securitisation application, and in any case, on or before 31.07.2026.

13. In the light of the direction given hereinabove, Transfer Petition (Lodging) No.639 of 2026 pending before the DRAT, shall be treated as disposed of.

(SHREERAM V. SHIRSAT, J.)

(MANISH PITALE, J.)