

3. We have heard the learned counsel for the applicants as well as the learned counsel for the petitioner – bank. We find that the applicants had filed a securitisation application before the Debts Recovery Tribunal-III, Mumbai, seeking reliefs against the petitioner – bank. The said securitisation application was dismissed by an order dated 31.05.2024. It is an admitted position that the applicants have filed an appeal, challenging the said order before the Debts Recovery Appellate Tribunal (DRAT), which is now numbered as Regular Appeal No.3 of 2026.

4. The documents on record also show that the applicants were not granted waiver under the proviso to Section 18 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Securitisation Act) and Writ Petition No.11060 of 2025 was filed before this Court. The same was disposed of by order dated 16.10.2025, holding that the applicants are entitled for such waiver.

5. After the aforesaid order was passed by this Court, there was ample opportunity for the applicants to have moved appropriate interim application before the DRAT for interim reliefs. It appears that no such steps were taken on their behalf. The learned counsel for the petitioner – bank is justified in pointing out that the applicants did not even bother to remove the objections well within time, so that the appeal was registered expeditiously for appropriate orders.

6. It is further brought to our notice that on every occasion that the petitioner – bank, being a secured creditor, has sought to take physical possession of the secured assets, in pursuance of an order

passed by the jurisdictional Magistrate under Section 14 of the Securitisation Act, the applicants have adopted an obstructionist attitude and successfully frustrated the petitioner – bank from taking physical possession of the secured assets.

7. We also find that the scope of the present petition is for appropriate directions to the respondents – State authorities to execute the order passed by the jurisdictional Magistrate under Section 14 of the Securitisation Act.

8. In view of the above, we see no reason to entertain the present application.

9. Accordingly, the application is dismissed. Needless to say, the respondents – State authorities shall abide by the directions contained in the order dated 16.04.2026.

(SHREERAM V. SHIRSAT, J.)

(MANISH PITALE, J.)

Priya Kambli