

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION**

**INTERIM APPLICATION NO. 3612 OF 2025  
IN  
EXECUTION APPLICATION NO. 1066 OF 2015**

**LAXMIBEN DAYALAL GALA AND OTHERS )...APPLICANTS**

**IN THE MATTER BETWEEN**

**RELIGARE FINVEST LIMITED )...APPLICANT**

**V/s.**

**RAVINDRA BHALCHANDRA REDE AND ANR. )...RESPONDENTS**

**WITH**

**CHAMBER SUMMONS NO. 1364 OF 2016**

**WITH**

**CHAMBER SUMMONS NO. 412 OF 2016**

**WITH**

**INTERIM APPLICATION (L) NO. 1892 OF 2026**

**WITH**

**INTERIM APPLICATION NO.6745 OF 2025**

**IN**

**CHAMBER SUMMONS NO.412 OF 2016**

**IN**

**EXECUTION APPLICATION NO. 1066 OF 2015**

Mr.Ketan Parekh i/by K.R.Parekh & Co., Advocate for the Applicants in  
IA/3612/2025.

Mr.Nikhil Rajani a/w. Mr.Ajay Deshmane i/by V. Deshpande & Co.,  
Advocate for the Applicant in IAL/1892/2026.

**CORAM : ABHAY AHUJA, J.**

**DATE : 29<sup>th</sup> APRIL 2026**

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**INTERIM APPLICATION (L) NO. 1892 OF 2026**

1. When the matter is called out, Mr.Rajani, learned Counsel, appears for the Applicant and submits that since the Applicant has been assigned the debt pursuant to a Security Receipt Purchase Agreement from India Resurgence ARC Pvt. Ltd. who had received the underlying security receipt from Religare Finvest, in place of the original Execution Applicant, this Court may allow the application in terms of the Schedule to the application in view of the Security Receipt Purchase Agreement dated 16<sup>th</sup> August 2024.

2. Having heard the learned Counsel and having considered the submissions and perused the application with his assistance, this Court is of the view that the application be allowed in terms of prayer clauses (a), (b) and (c) which read thus :

*“(a) The name of the present Applicant be substituted in place and stead of Original Claimant and / or India Resurgence ARC Pvt. Ltd., in the aforesaid Execution Application and other incidental proceedings and the Applicant be permitted to pursue the said Execution Application in its own name;*

*(b) The Applicant be permitted to amend the Execution Application and other related proceedings and to carry out all such consequential amendments as per the Schedule annexed hereto;*

*(c) Consequential amendments, if any.”*

3. Let the amendments be carried out within a period of three weeks and let the amended proceedings be served on the others and an appropriate Affidavit of service be filed.

4. The Interim Application accordingly stands allowed and disposed as above.

**INTERIM APPLICATION NO.6745 OF 2025**

5. Mr.Ketan Parekh, learned Counsel, appears for the Interim Applicant and submits that the original Interim Applicant Dayalal Madan Gala has expired on 28<sup>th</sup> May 2021 and this Interim Application seeks to bring on record his heirs which are listed in the Schedule.

6. Mr.Rajani, learned Counsel appearing for the Execution Applicant, has no objection if the Interim Application is allowed.

7. Having heard the learned Counsel and having considered the submissions, this Court is of the view that the application be allowed in terms of prayer clauses (a) to (d) as amended pursuant to order passed in Interim Application (Lodging) No.1892 of 2026.

8. Let the amendments be carried out within a period of four weeks and let the amended proceedings be served on the others and an appropriate Affidavit of service be filed.
9. The Interim Application accordingly stands allowed and disposed as above.
10. List the pending applications on **24<sup>th</sup> June 2026**.

(ABHAY AHUJA, J.)