



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR.

CAW NO.2602 OF 2025

IN

WRIT PETITION NO.6212 OF 2022 (D)

MAHESH S/O DEODUTTA GUPTA AND OTHERS

VS

RELIANCE ASSET RECONSTRUCTION COMPANY LTD., MUMBAI THR.
AUTHORISED OFFICER AND ORS.

Office Notes, Office Memoranda of Coram,
appearances, Court's orders or directions
and Registrar's orders

Court's or Judge's orders

Mr. Alok Daga, Advocate for the petitioner/s
Mr. A.T. Purohit, Advocate for the respondent No.1
Mr. N.S. Rao, AGP for the respondent/State

CORAM : ANIL S. KILOR AND RAJ D. WAKODE, JJ.

DATE : 26.02.2026

1. Heard.
2. In the present application, the following prayer is made:

*"A. be pleased to grant permission to the petitioners to get back / withdraw the original demand draft at Annexure-P-2 dated 04.10.2022 which was deposited by the petitioner on 06.10.2022 before the Learned Debts Recovery Tribunal, Nagpur in S.A. No.31/2022;
B. and C. ..."*

3. The Demand Draft (DD), as referred to in the aforesaid prayer clause, was deposited before the Debts Recovery Tribunal (DRT), Nagpur, in compliance with the order dated 06.10.2022 passed by this Court. Relevant portion of the said order reads thus:

"6. Meanwhile, having considered the submission that appeal challenging the second auction notice is pending before DRAT, Mumbai and DRAT, Mumbai is on leave till

tomorrow because of which, the application of the petitioners seeking interim relief has not been decided, and also the fact that petitioners are ready to deposit Rs.2 crore, an amount which is stated to be more than 50% of the outstanding amount shown in the second auction notice dated 02.09.2022, we direct that the auction sale of the secured assets be not finalised till next date, on the condition that the petitioners shall deposit an amount of Rs.2 crore with DRT, Nagpur forthwith. We also direct that till next date physical possession of the secured assets in question would not be taken by the respondent No.1-financial institution.”

4. Subsequently, though the auction proceedings had been stayed vide order dated 06.10.2022, with a specific direction not to finalize the auction sale or to take physical possession of the secured assets, and further in view of the order dated 06.12.2022, the respondent proceeded to finalize the auction. The auction purchaser deposited the entire sale consideration and physical possession of the secured assets was taken from the petitioners.

5. Thus, a purpose, for which the petitioners were directed to deposit Rs.2 Crores, now does not survive.

6. Accordingly, though Mr. Purohit, learned counsel appearing for respondent No.1–Reliance Asset Reconstruction Company Limited, opposes the prayer for permitting to return back the Demand Draft (DD) on the ground that certain amount is still recoverable, we find that the very reason for directing the petitioners to deposit the said DD no longer survives.

7. In view thereof, the present application is **allowed**. The learned Debts Recovery Tribunal, Nagpur is directed

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to return back the Demand Draft bearing No.118270 dated 04.10.2022 to the petitioners.

8. Accordingly, the application is disposed of.

(RAJ D. WAKODE, J.)

(ANIL S. KILOR, J.)