



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

WRIT PETITION NO. 2159 of 2026

Pankaj Satish Rath and another

vs.

Punjab National Bank, Akola and anr.

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

Court's or Judge's Order

Mr. Keshav Agrawal, Advocate for petitioners.

CORAM :- ANIL S. KILOR and RAJ D. WAKODE, JJ.

DATE :- 11th MARCH, 2026.

Heard Shri Keshav Agrawal, the learned counsel for the petitioners.

2. The petitioners are seeking stay to the effect and operation of the auction notice dated 25.02.2026 initiated by the respondent no.1 under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (for short, 'the SARFAESI Act'). The aforesaid auction notice dated 25.02.2026 is at record page no.138 Annexure-P-3.

3. The contention is that being aggrieved at the hands of the respondent no.1-Punjab National Bank(PNB), the petitioners have already approached the Debts Recovery Tribunal, Nagpur, by filing Securitization Application (SA) No. 410 of 2022. Upon gaining knowledge of the aforesaid notice of sale of the mortgaged properties dated 25.02.2026, the petitioners have immediately approached the respondent no.2-DRT, Nagpur, by filing Interim Application(IA) No.466 of 2026 for grant of stay. The aforesaid IA dated 09.03.2026 is at record page nos.144-146-Annexure-P-14.

4. Shri Agrawal, the learned counsel for the petitioners, submits that the aforesaid IA is kept for tomorrow i.e. on 12.03.2026 for hearing. Hence, if the aforesaid IA is heard and decided tomorrow and is rejected, then the petitioners will not get any opportunity to challenge the aforesaid order before the learned DRAT, Mumbai as the auction is fixed on 13.03.2026.

5. In view of above, issue notice to the respondents, returnable on **22.04.2026**.

6. In the meanwhile, the respondent no.2-DRT, Nagpur, is directed to decide the aforesaid IA No.466 of 2026 either by tomorrow or within 15 days from the date of production of copy of the order of this Court.

7. Similarly, the respondent no.1-Punjab National Bank is directed not to proceed with aforesaid sale notice dated 25.02.2026 till the decision of the DRT, Nagpur on the aforesaid Interim Application (IA).

8. It is made clear that if the aforesaid IA is decided and is rejected, this interim order shall continue to operate for further period of 15 days so as to enable the petitioners to approach the learned DRAT, Mumbai, for seeking appropriate interim order.

(RAJ D. WAKODE, J.)

(ANIL S. KILOR, J.)

Andurkar.