

Vs.

Mr. Vibin Nair i/b. Orizon Legal for Respondent.

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

DATE : OCTOBER 08, 2026

P.C. :

Mr. Phadke, learned counsel for the petitioners submits that although the petitioners challenge the order dated 07.08.2026 passed by the Competent Magistrate under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for taking physical possession of the secured asset, since physical possession of the secured asset has been taken by the respondent bank (secured creditor), he has instructions to withdraw this writ petition. He further seeks liberty for the petitioners to pursue Securitisation Application (D) No.1808 of 2026 filed before the Debts Recovery Tribunal-III (DRT), Mumbai.

2. In view of the above, the writ petition is disposed of as withdrawn with liberty as aforesaid. The DRT may take up the securitisation application for consideration expeditiously. This Court has not expressed any opinion in the matter. All rights and contentions of the parties are kept open.

3. Pending applications, if any, in this writ petition stand disposed of.

MINAL
SANDIP
PARAB

(SHREERAM V. SHIRSAT, J.)

(MANISH PITALE, J.)