

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO. 14110 OF 2025**

Bharati Vidyanand Mulik ... Petitioner
vs.
The Authorized Officer,
Saraswat Co-operative Bank Limited and others ... Respondents

Mr. Kaustubh Kandpile a/w. Mr. Jayesh Kalebere for petitioner.

Mr. Nikhil Rajani (through VC), i/b. V. Deshpande & Co. for respondent No.1 – bank.

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

DATE : 29th SEPTEMBER, 2026

P.C. :

. In this petition, this Court had shown indulgence by entertaining the same at the behest of the petitioner, in the peculiar facts and circumstances noted in the order dated 08.04.2026, when notice was issued. Subsequently, an interim order was granted, restraining respondent No.1 – bank from taking physical possession of the subject property.

2. As an admitted position on fact, it was also noted that even the petitioner is not in possession of the subject property. But, this Court continued to show indulgence in the subsequent orders on representation made by the petitioner that she would take efforts to arrange for funds from her friends and relatives to repay the outstanding amount due and payable to respondent No.1 – bank. The interim order was continued from time to time.

3. On 22.09.2026, this Court passed the following order:

- ‘ This petition has been adjourned from time to time to enable the petitioner to arrange for funds, so as to close the loan account. In the order dated 6th August 2026, the respondent No.1-bank had informed that as on 9th July 2026, the amount due was Rs.23,20,633/-.
2. The learned counsel for the petitioner, on instructions, makes a statement that till date, the petitioner has been able to arrange for about Rs.12 lakhs and that she would need further time to arrange for the balance amount and therefore, this Court may consider granting further time.
3. We are of the opinion that even if further time is to be granted to the petitioner, she should show her bonafide by depositing specific amount for continuation of the interim order. We are of the opinion that such a direction is necessitated in the face of the admitted fact that the secured asset, being a flat, is presently vacant and it is not occupied even by the petitioner herself. We had indicated that the petitioner can be directed to deposit the amount of Rs.10 lakhs with the respondent No.1-bank for continuation of the interim order, while she arranges for the balance amount.
4. The learned counsel for the petitioner seeks short adjournment in this regard.
5. List on 29th September 2026, in the supplementary list.
6. The interim order shall continue to operate till then.’

4. Today, when the petition is taken up as directed in the supplementary list, the learned counsel for the petitioner, on instructions, makes a statement that the petitioner is unable to arrange for any further amount, as her friends and relatives indicated that they will not be able to help her any longer. It is obvious that the

petitioner would not be able to make good the amount payable to respondent No.1 – bank.

5. The learned counsel for the petitioner submits that in this situation, if this Court is no longer inclined to entertain the present petition, it may be indicated that in future, if the petitioner is able to arrange for funds, it may be open for her to approach respondent No.1 – bank to settle the loan account, so that consequential relief can follow.

6. The learned counsel appearing for respondent No.1 – bank submits that if the petitioner is able to arrange for funds in future, she can approach the said respondent. It is indicated that in any event, as per law, notice will be issued before the said respondent proceeds to take further steps under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

7. In view of the above, the writ petition is dismissed. Pending applications, if any, also stand disposed of.

8. It is made clear that dismissal of the writ petition will not come in the way of the petitioner approaching respondent No.1 – bank in future, in case funds are arranged for repayment of dues of the said respondent.

(SHREERAM V. SHIRSAT, J.)

(MANISH PITALE, J.)