

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
INTERIM APPLICATION NO. 7221 OF 2026
IN
WRIT PETITION NO. 10438 OF 2026**

Nimish Kishor Thakkar and others ... Applicants

In the matter between:

Cholamandalam Investment and Finance Co. Ltd. ... Petitioner

vs.

State of Maharashtra and others ... Respondents

Dr. Virendra Tulzapurkar, Senior Advocate, a/w. Mr. Mandar Soman, i/b. Ms. Prachi Kolambekar for applicants.

Mr. Sanjay Sahadeo Anabhawane for petitioner (secured creditor).

Mr. B. V. Samant, Addl. GP a/w. Ms. Tanu N. Bhatia, AGP for respondents – State authorities.

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

DATE : 07th OCTOBER, 2026

P.C. :

. As per order dated 11.09.2026, the exercise of taking physical possession on the said date was deferred, subject to the condition of depositing the amount of ₹ 1 crore. The learned counsel for the applicants/borrowers submits that the said amount has been deposited/paid to the petitioner – secured creditor.

2. The learned counsel for the petitioner – secured creditor informs this Court that an attempt at auction sale of the subject property fixed for 15.09.2026, did not succeed as no bidders came forward. It is also an admitted position that Securitisation Application No.77 of 2025 filed by the applicants/borrowers is pending before the Debts Recovery Tribunal – I, Mumbai (DRT).

3. In view of the events that have taken place pursuant to the order dated 11.09.2026, it would be appropriate that the interim application is disposed of with directions to the applicants as well as the DRT.

4. Interim Application is disposed of by directing that the protection of deferring the exercise of taking physical possession of the subject property, shall continue to operate for a period of two weeks from today.

5. In the meanwhile, the applicants/borrowers are at liberty to move a fresh interim application in the aforesaid pending securitisation application, to claim such interim reliefs as may be advised.

6. The DRT is directed to take up such application, if filed by the applicants/borrowers within the aforesaid period of two weeks, for appropriate orders on ad-interim/interim reliefs. An advance copy of such application shall be served upon the petitioner – secured creditor, who shall be at liberty to oppose the prayers made in such interim application, in accordance with law.

7. The DRT shall proceed to consider such an application, if filed within the period of two weeks, strictly in accordance with law and without being influenced by the order passed in the writ petition and this interim application.

(SHREERAM V. SHIRSAT, J.)

(MANISH PITALE, J.)