

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

WRIT PETITION NO. 11946 OF 2026

Manish R. Yadav & Anr. ... Petitioners
Versus
J.M. Financial Assets Reconstruction
Company Ltd. & Anr. ... Respondents

Mr. Aakash Yadav a/w Habibur Rehman Ansari for Petitioners.
Mr. Navin Arora for Respondent No.1.
Mrs. G. R. Raghuwanshi, AGP for Respondent No.2-State.

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

DATE : 30th SEPTEMBER 2026

P.C. :

. In this petition, on 7th September 2026, this Court had passed the following order :

“ Heard learned counsel for the petitioners (borrowers).

2. This petition is filed and urgently taken up on the production board in the backdrop of a notice dated 10th August 2026 issued by the respondent No.2-Tehsildar, Palghar, for taking physical possession of the subject property (secured asset) today i.e. 7th September 2026.

3. It is brought to our notice that the petitioners became aware of the same on 21st August 2026 and after obtaining necessary papers, filed Securitisation Application (Diary) No. 1613 of 2026 and Interim Application (Diary) No. 3326 of 2026 on 5th September 2026. We are informed that the aforesaid applications were to be taken up before the Debts Recovery Tribunal-III, Mumbai (DRT-III), but since Debts

Recovery Tribunal-II, Mumbai (DRT-II) is in-charge of DRT-III, the same was mentioned before the DRT-II for urgent listing.

4. *We are informed that DRT-II has granted listing of the aforesaid applications on 9th September 2026. It is submitted that by the time the applications are taken up for consideration by the DRT-II, the aforesaid notice would stand executed and it would be detrimental to the petitioners.*

5. *On instructions, the learned counsel for the petitioners makes a statement that the petitioners shall be depositing an amount of Rs.4 lakhs before DRT-III within two days i.e. on or before 9th September 2026. The statement is recorded as an undertaking to this Court.*

6. *Today, the respondent No.1-secured creditor is not before this Court, while respondent No.2 is represented by the learned AGP.*

7. *Considering the urgency of the matter and the aforesaid statement made on behalf of the petitioners, we are inclined to grant limited interim protection to the petitioners, in the context of the said notice issued by the respondent No.2-Tehsildar.*

8. *Issue notice, returnable on 30th September 2026, in the supplementary list. Learned AGP waives notice on behalf of respondent No.2.*

9. *In the meanwhile, on the said undertaking given by the petitioners, the action of taking physical possession of the secured asset is kept in abeyance for a period of 10 days i.e. till 17th September 2026.*

10. *The learned AGP shall inform the respondent No.2-Tehsildar about the order passed today.*

11. *The DRT-II, as in-charge of DRT-III, shall take up the applications of the petitioners for consideration on 9th September 2026. It shall be verified as to whether the petitioners have indeed deposited the aforesaid amount of Rs.4 lakhs and then take up the interim application of the petitioners for consideration. It is made clear that if the petitioners fail to deposit the said amount on or before 9th*

September 2026, as indicated above, the limited interim protection granted by this Court will cease to operate, without reference to Court.

12. The prayer for ad-interim/interim relief shall be decided by the DRT-II, as in-charge of DRT-III, in the said applications, on or before 16th September 2026, after hearing the respondent No.1-secured creditor, in accordance with law.

13. The DRT-II while hearing the parties on the prayer for ad-interim/interim relief shall proceed in the matter, without being influenced by the order passed by this Court today.

14. List for further consideration on 30th September 2026, in the supplementary list.”

2. The learned counsel for the petitioners informs this Court that subsequently on 11th September 2026, the Securitisation Application filed by the petitioners itself was disposed of in the backdrop of the fact that in addition to depositing the amount of Rs.4,00,000/-, as directed by this Court, an additional amount of Rs.45,000/- was deposited before the Debts Recovery Tribunal (DRT), with liberty to the respondent-secured creditor to withdraw the entire amount of Rs.4,45,000/-. The securitisation application stood disposed of in the light of the fact that the loan account stood regularized. The learned counsel appearing for respondent-secured creditor confirms the said position on facts.

3. In view of the above, nothing survives in the writ petition and accordingly, it is disposed of. Pending applications, if any, also stand disposed of.

(SHREERAM V. SHIRSAT, J.)

(MANISH PITALE, J.)