

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 13014 OF 2026

ICICI Home Finance Company Limited and another ... Petitioners

Versus

Khadija Abdulhusain Khedwala and others ... Respondents

Mr. Nikhil Rajan, i/b V. Deshpande & Co., for Petitioners.

Mr. Kaustubh S. Pawar (through VC), a/w Mr. Shreyas P. Barsawade, for Respondent No. 1.

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

DATE : 09th OCTOBER 2026.

PC:

1. Heard learned counsel for the petitioners and contesting Respondent No. 1.
2. This is a fresh petition listed for consideration today.
3. Petitioner No. 1 is a secured creditor, aggrieved by the impugned order dated 10/09/2026 passed by the Debt Recovery Tribunal, Pune, (DRT). By the said order, the DRT has directed the parties to maintain *status quo* in respect of the subject property till the next date of listing, i.e. 29/10/2026.
4. The said order has been passed in Interim Application No. 3490 of 2026, filed by the contesting respondents in Securitisation Application No.

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764 of 2026, which has been filed in order to challenge steps taken by Petitioner No. 1 under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act).

5. The contesting respondents claim to be third party purchasers from Respondent No. 4 - developer and the order of *status quo* has been granted at their behest.

6. The learned counsel for the petitioners vehemently submits that the impugned order deserves to be set aside and in any case, it needs to be stayed forthwith, for the reason that DRT has issued such a drastic order of maintaining *status quo* at the time when the petitioner secured creditor was about to take physical possession of the subject property, without any discussion on the merits of the matter and without examining as to whether the contesting respondents had made out a *prima facie* case in their favor. It is further stated that the contesting respondents have made false statements on affidavit with regard to refusal to accept notice on the part of the petitioners. On this basis, it is submitted that this Court may grant interim stay of the impugned order.

7. The learned counsel appearing for contesting Respondent No. 1 submits that the statements made in the affidavit placed before the DRT

were correct and that since the proceedings are now listed before the DRT on 29/10/2026, there is no reason for passing any urgent orders in this writ petition. It is further submitted that alternative remedy of filing appeal before the Debt Recovery Appellate Tribunal (DRAT) is available to the petitioners and therefore, the writ petition may not be entertained.

8. We are of the opinion that since the proceedings are now listed before the DRT on 29/10/2026, the writ petition can be disposed of by issuing appropriate directions. Such directions would address the apprehension expressed on behalf of the petitioners. This is necessitated in the light of another fact brought to the notice of this Court by the petitioners to the effect that, in the interregnum, the petitioners have already filed Interim Application (Diary) No. 3750 of 2026 in the pending Securitisation Application, seeking a direction to vacate the status quo.

9. In view of the above, the writ petition is disposed of as follows:

(a) The petitioners shall file reply affidavit in Interim Application No. 3490 of 2026, filed by the contesting respondents on or before 19th October 2026. Rejoinder affidavit, if any, shall be filed by the contesting respondents in the said application on or before 26/10/2026.

(b) The contesting respondents are directed to file their reply affidavit in Interim Application (Diary) No. 3750 of

2026, filed by the petitioners for vacating the order of *status quo*. The said reply affidavit shall be filed on or before 19th October 2026. Rejoinder affidavit, if any, on behalf of the petitioners shall be filed on or before 26/10/2026.

(c) DRT Pune shall take up both the interim applications, i.e. Interim Application No. 3490 of 2026 and Interim Application (Diary) No. 3750 of 2026 for consideration and hearing on 29/10/2026. The DRT is directed to take up both the applications for hearing and disposal on the said date. It is further specifically directed that both the applications shall be disposed of by DRT Pune on the same day, i.e. on 29/10/2026.

10. With these directions, the writ petition is disposed of. Pending applications, if any, stand disposed of.

11. It is made clear that this Court has not made any observations on the merits of the matter or the allegations and counter-allegations made on behalf of the parties.

12. All rights and contentions of the parties are kept open.

(SHREERAM V. SHIRSAT, J.)

(MANISH PITALE, J.)