

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD**R/SPECIAL CIVIL APPLICATION NO. 3981 of 2026**

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PRAKASH BHAGCHAND VASWANI & ORS.

Versus

THE CHIEF MANAGER AND AUTHORIZED OFFICER & ANR.

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Appearance:

MR SATYAM CHHAYA with MR PRATIK RAMESH DEVNANI(14184) for the
Petitioners

MS.RIYA P. NAVIN(14294) for the Petitioner(s) No. 1,2,3

MR MITUL SHELAT, Senior Advocate with MASOOM K SHAH(6516) for the
Respondent(s) No. 2

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CORAM:HONOURABLE MR. JUSTICE NIRAL R. MEHTA**Date : 17/03/2026****ORAL ORDER**

1. Heard learned advocate Mr.Satyam Chhaya with learned advocate Mr.Pratik Devnani for the petitioners and learned Senior Advocate Mr.Mitul Shelat with learned advocate Mr.Masoom Shah for the respondent No.2.

2. After hearing the matter to some extent, a broad consensus is arrived at between the parties, wherein it is agreed between the petitioners and the respondent No.2 that if for any relief, the petitioners approach the Debt Recovery Tribunal in a pending proceedings on or before 20.3.2026 and thereafter, if a further direction is issued to the Debt Recovery Tribunal to decide the said application within some stipulated time, then, in that event, the respondent No.2 will not precipitate any further action on the property which is in

their possession.

3. The arrangement agreed upon between the parties appears to be reasonable and is hereby accepted.

4. Learned advocate Mr.Satyam Chhaya, in all fairness, also stated before this Court that the present petitioners, namely, (i) Prakash Bhagchand Vaswani (ii) Vinod Bhulchand Vaswani and (iii) Navin Lalchand Vaswani would now not proceed with the application filed before the learned Chief Judicial Magistrate being CR.M.A. No.2421 of 2026 in CR.M.A No.1318 of 2021 and shall not claim any prayers.

5. Accordingly, the present petition is disposed of, with following directions :

(1) The petitioners shall approach the concerned Debt Recovery Tribunal by way of fresh applications for the necessary reliefs on or before 20.3.2026.

(2) Considering the peculiar facts and circumstances, if any such applications are filed, the Debt Recovery Tribunal, Ahmedabad shall decide the same on or before 1.4.2026.

(3) The respondent No.2 shall abide by the agreement with regard to no action, till the decision on the said applications, over the property in question and the property in question will be maintained as it is.

6. Needless to clarify that all the rights and contentions of

both the parties are hereby kept open and the same shall be decided independently.

Direct service is permitted.

V.J. SATWARA

(NIRAL R. MEHTA,J)