

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION (ST) NO. 3201 OF 2026

Canara Bank .. Petitioner

V/s.

Mantras Green Resources Ltd and Ors .. Respondents

Mr. Aseem Naphade, i/b Mr. Arsh Misra, for the Petitioner.

None for the Respondents.

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

DATE : 12TH FEBRUARY 2026.

PC:

1. Heard learned counsel for the petitioner.
2. The petitioner bank is a secured creditor, which has undertaken action under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act). The petitioner- bank approached the competent Magistrate by filing an application under Section 14 of the SARFAESI Act for taking physical possession of the secured asset and the application was allowed by order dated 7th January 2025.
3. But before the order could be executed, an order of provisional attachment of that very property (secured asset) was passed on 3rd December 2025 by the competent authority under Section 5 of the Prevention of Money Laundering Act, 2002.

4. It is contended that the order passed under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, by the competent Magistrate being prior in point of time, this court may consider the prayer made in the present writ petition.

5. It is fairly pointed out to this Court that the petitioner will have to deal with the position of law laid down by the Supreme Court in the case of *National Spot Exchange Limited Vs. Union of India and Ors*¹.

6. Issue notice returnable on 24 March 2026. Additionally, the petitioner- bank is permitted to serve the respondents by way of private service and to file an affidavit of service before the next date of listing.

(SHREERAM V. SHIRSAT, J.)

(MANISH PITALE, J.)

¹ 2025 8 SCC 393