

IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
CIVIL APPELLATE JURISDICTION  
WRIT PETITION NO.6881 OF 2026

Kunal Jiwarajka and others ... Petitioners

**Vs.**

Union Bank of India ... Respondents

Mr. Puneet Gogad (through VC) a/w. Ms. Ankita Yadav, Mr. Kewal Buddhdev i/b. Link Legal for Petitioners.

Mr. Siddhant Samantray a/w. Mr. Dhruvad Vaghani, Ms. Gayatri Mohite, Ms. Radhika Kabra and Mr. Ronit Doshi i/b. Anchorstone Legal for Respondent Bank.

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

**DATE : JUNE 12, 2026**

**P.C. :**

. Heard Mr. Gogad, learned counsel for the petitioners.

2. By this petition, the petitioners have directly challenged order dated 24.12.2025 passed by the Debts Recovery Tribunal, Pune (DRT), whereby interim application in a pending securitisation application has been dismissed. The said application filed before the DRT was for an order to restrain the respondent Bank (secured creditor) from taking physical possession of the properties (secured asset). It is an admitted position that physical possession of the secured asset has already been taken by the respondent bank.

3. We also find that the petitioners are unable to justify as to why they have chosen to approach the Writ Court, despite availability of statutory alternative efficacious remedy of filing an appeal before the Debts Recovery Appellate Tribunal (DRAT) under Section 18 of the Securitisation and Reconstruction of Financial Assets and Enforcement

of Security Interest Act, 2002 (Securitisation Act).

4. It is sought to be argued that settled position of law has been ignored by the DRT while passing the impugned order. We are of the opinion that the impugned order was passed as far back as on 24.12.2015 and the petitioners themselves chose to file the present writ petition in March 2026, which has been circulated now in June 2026, claiming urgency in the matter. It is submitted that the petitioners apprehend that the respondent bank may take further steps in pursuance of having taken physical possession of the secured asset.

5. It is a settled position of law that at every stage, when the secured creditor takes steps under the Securitisation Act, the aggrieved party can approach the DRT for redressal of its grievance. As regards the grievance in the interim application, which stood dismissed by the order dated 24.12.2025 passed by the DRT, physical possession is admittedly already taken by the respondent bank. This fact is crucial while considering the question as to why the petitioners did not approach the DRAT to exhaust the alternative remedy. The answer is obvious, for the reason that *proviso* to Section 18 of the Securitisation Act mandates pre-deposit for an appeal to be entertained and it appears that the petitioners are seeking to avoid such a statutory mandate by filing the present writ petition. We refuse to show any indulgence to the petitioners. Accordingly, the writ petition is dismissed.

6. Needless to say, the petitioners can avail statutory remedies available to them.

7. Pending applications, if any, also stand disposed of.

**(SHREERAM V. SHIRSAT, J.)**

**(MANISH PITALE, J.)**