

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO. 5136 OF 2026**

Sharad Ashok Agarwal ... Petitioner
vs.
The Chief Manager and Authorized Officer,
Punjab National Bank and others ... Respondents

Mr. Abhinav A. Bhatkar for petitioner.

Ms. Sonia Redkar a/w. Ms. Ankita Tambe for respondent No.1 – bank.

Ms. G. R Raghuwanshi, AGP for respondent – State authorities.

**CORAM : MANISH PITALE &
SHREERAM V. SHIRSAT, JJ**
DATE : 23rd APRIL, 2026

P.C. :

- . Heard learned counsel for the petitioner.
2. The petitioner is an auction purchaser, who is seeking appropriate directions from this Court, in the context of a secured asset, which was purchased by him in an auction sale conducted by respondent No.1 – bank (secured creditor). It is the case of the petitioner that although sale certificate has been issued in his favour, physical possession of the said property is still not handed over, in the backdrop of the fact that repeated attempts made by the respondent – State authorities to secure possession of the property, have failed.
3. At the outset, the learned counsel for the petitioner seeks permission to amend the cause title to incorporate the correct address of respondent No.3 – Naib Tahsildar and for seeking correct representation of respondent No.7 – State of Maharashtra.

4. In the interest of justice, the petitioner is granted leave to amend the cause title. Amendment be carried out forthwith.

5. In this case, on 16.11.2023, the competent Magistrate passed an order under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Securitisation Act), on an application moved by the respondent No.1 – secured creditor for taking physical possession of the secured asset/property. It appears that the repeated attempts to take physical possession of the property, failed. In the meanwhile, the process of auction sale was completed and upon the entire consideration being deposited, the sale certificate was issued in favour of the petitioner.

6. We are of the opinion that in such cases, the respondent – State authorities should take appropriate steps in accordance with law expeditiously, so that the lawful steps taken by respondent No.1 – bank under the provisions of the Securitisation Act, culminate into the eventual auction purchaser being placed in possession of the property.

7. During the course of arguments, the learned counsel for respondent No.1 – bank tendered a copy of a recent notice dated 20.03.2026 issued by respondent No.3 – Naib Tahsildar, fixing the date for taking physical possession of the secured asset as 25.05.2026. Copy of the notice has been marked to the police authorities also with a request for police assistance.

8. In view of the above, we direct the respondent No.3 – Naib Tahsildar to ensure that physical possession of the secured asset is taken on the scheduled date i.e. 25.05.2026, to be eventually handed

over to the petitioner/auction purchaser. Respondent No.7 – Senior Inspector of Police of Bhosari Police Station, Pimpri-Chinchwad, Pune is directed to provide adequate police assistance, including lady constables to assist the said respondent No.3. The police shall use reasonable and necessary force for execution of the aforesaid direction.

9. It is made clear that in the event the directions issued by this Court are not complied with, respondent No.3 – Naib Tahsildar and respondent No.7 – Senior Inspector of Police of Bhosari Police Station, Pimpri-Chinchwad, Pune, shall remain personally present in Court on the next date of listing.

10. List under caption ‘for compliance’ on 09.06.2026.

11. In the meanwhile, in respect of prayer clauses (c) and (d), issue notice to respondent Nos.4 and 5, returnable on 09.06.2026.

(SHREERAM V. SHIRSAT, J.)

(MANISH PITALE, J.)