

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

CRIMINAL WRIT PETITION NO. 2776 OF 2023

Avarsekar And Sons Pvt. Ltd
and Ors.

...Petitioners

Vs.

Assets Care And Reconstruction
Enterprise Ltd., And Anr.

...Respondents

Senior Advocate Girish Kulkarni a/w Adv. Poonam Ankleshwaria a/w Adv. Shashikala Sharma and Adv. Atithi Abhay	Advocate for the Petitioners
Adv. Manaswi Agrawal a/w Adv. Shantanu Ray i/by Meraki Chambers	Advocate for the Respondent No. 1.
Mr. N. B. Patil	APP for the Respondent-State

CORAM : S. M. MODAK, J.

DATE : 05th AUGUST 2025

P. C. :-

1. Heard learned Senior Advocate Shri Kulkarni for the Petitioners and learned Advocate for the Respondent No. 1. Respondent No. 1 are the assignees. On the basis of the assignment, in place of their assignor

they were substituted in the prosecution under Section 138 of the Negotiable Instruments Act. This is challenged by the accused by way of this petition.

2. The issue is about interpretation of the provision of Section 5 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Both the sides want to rely upon the few of the judgments.

3. Stand over to **23rd September 2025, High on board.**

4. Interim relief granted earlier to continue till the next date.

[S. M. MODAK, J.]