



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

WRIT PETITION NO. 10942 OF 2025

Mangesh Madhukar Dalvi

...Petitioner

VERSUS

JM Financial Asset Reconstruction Co.
Ltd. And Ors

...Respondents

....

Ms. Urmila Jha, Advocate for the Petitioner.

Adv. Shadab Siddiqui i/b Adv. R. L. Motwani, Advocate for the
Respondent No.1.

Respondent No. 4 in-person.

....

**CORAM : M. S. KARNIK &
N. R. BORKAR, JJ.**

DATE : 14th AUGUST, 2025

P.C.:

1. Parties to explore the possibility of the settlement as the petitioner is willing to pay a sum of Rs.53,49,700/-, which according to the petitioner is the price fetched for the property pursuant to the auction sale.

2. Learned counsel for the respondent-finance company submits that the outstanding is much more, roughly to the tune of Rs. 87,00,000/-.

3. The petitioner assures that the amount of



Rs.53,49,700/- will be paid within 15 days.

4. Affidavit-in-reply to be filed within one week. List on 2nd September, 2025.
5. Till the next date the Sale Certificate not to be issued.
6. In the meantime, private notice to the other respondents is permitted.

(N. R. BORKAR, J.)

(M. S. KARNIK, J.)