**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**
**ORDINARY ORIGINAL CIVIL JURISDICTION**
**WRIT PETITION (L) NO. 4329 OF 2026**

Jincy Babu ... Petitioner
Versus
State Bank of India & Anr. ... Respondents

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Adv. Siddha Pamecha a/w Ms. Mansi Patel, Mr. Jay Chheda i/by Ms. Mansi Patel for the Petitioner.
Mr. Subhashchandra Pawar (through V.C.) a/w Mr. Atreya Tambe and Mr. Harshit Waje for Respondent Nos.1 and 2.

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**CORAM : MANISH PITALE AND SHREERAM V. SHIRSAT, JJ.**
**DATE : 10th FEBRUARY 2026**

**P.C. :**

. Heard learned counsel for the petitioner.

2. This petition has been circulated today, due to grave urgency. The petitioner, *inter alia*, is aggrieved by re-auction of secured asset being undertaken by the respondent No.1-Bank today and therefore, grave urgency has been projected.

3. The case of the petitioner is that in an earlier round of auction conducted on 8th January 2026, the petitioner had emerged as the highest bidder. Yet, the respondent No.1-Bank did not take logical consequential steps for entering into registered documents and issuing a sale certificate in favour of the petitioner. Instead, the respondent No.1-Bank communicated that due to technical error, the auction itself was cancelled. According to the petitioner, communications were exchanged and the matter was being pursued with the respondent No.1-Bank, when re-auction was organized by respondent No.1-Bank for today.

4. It is submitted that the 'technical error' claimed by respondent No.1-Bank as the ground for cancelling the earlier round of auction is not sustainable because a perusal of the e-auction notice would show that as per the business rules specified therein, after 5:00 p.m. on the date the auction was conducted, the incremental price would be increased by only Rs.5. It is on this ground that whole auction process was undertaken and at about 9:00 p.m. on 8th January 2026, the petitioner had emerged as the highest bidder. We find substance in the contentions raised on behalf of the petitioner that when the auction was itself conducted as per the auction notice and the business rules specified therein, respondent No.1-Bank could not have refused to go ahead by treating the petitioner as the highest bidder on the ground that there was a 'technical error' in prescribing the business rules in the auction notice.

5. The issue being raised by the petitioner indeed deserves consideration.

6. But, insofar as interim relief is concerned, since the auction is being organized today and it has already commenced at 11:00 a.m., we are not inclined to grant stay of the re-auction process, as the respondent No.1-Bank is the secured creditor undertaking the auction process by invoking provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act). We are of the opinion that the re-auction process being undertaken today can be subject to the

result of the writ petition and granting stay of the auction process may not be in the interest of justice.

7. The petitioner is at liberty to participate in the re-auction process being undertaken by the respondent No.1-Bank, the result whereof shall be subject to the result of the petition.

8. In view of the above, issue notice for final disposal, returnable on 5th March 2026 (High on Board).

9. Mr. Pawar, learned counsel waives notice on behalf of respondent Nos.1 and 2.

10. Additionally, the petitioner is permitted to serve respondent No.3 by way of private service and to file an affidavit of service before the next date of listing.

11. Reply affidavits shall be filed on or before 27th February 2026.

12. The re-auction being conducted today, shall be subject to the result of this petition.

13. As noted hereinabove, the petitioner is at liberty to participate in the re-auction process being conducted today.

14. The respondent No.1-Bank is directed to put to notice all the bidders in the re-auction process being conducted today, about the order passed in this writ petition.

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

BIPIN DHARMENDER PRITHIANI

Digitally signed by BIPIN DHARMENDER PRITHIANI
Date: 2026.02.10 17:53:59 +0530