



IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION

INTERIM APPLICATION (L) NO. 37578 OF 2025

WITH

WRIT PETITION NO. 561 OF 2024

Satiare Engineering (I) Pvt. Ltd

... Applicant

**IN THE MATTER BETWEEN**

Satiare Engineering (I) Pvt. Ltd.

... Petitioner

V/s.

The Board of Directors of  
Axis Bank Ltd. & Ors.

... Respondents

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Mr. Sidharth Samantaray (through V.C) a/w. Ms. Somya i/b. T. N. Tripathi & Co. for Petitioner.

Mr. Malcolm Siganporia a/w. Mr. Shlok Parekh, Ms. Pranita Saboo, Ms. Shristi Shetty and Mr. Mustafa Kachwala i/b. Krishnamurthy & Co. for Respondent Nos. 1 and 2.

Ms. Fatima Lakdawala, learned AGP for Respondent No. 6.

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**CORAM : R.I. CHAGLA AND  
FARHAN P. DUBASH, JJ.**

**DATE : 27<sup>th</sup> NOVEMBER 2025**

**ORDER :**

1. By this Interim Application the Applicant/Original Petitioner has sought an interim order of injunction restraining the Respondent No. 1 from



in any manner taking any further steps and action, pursuant to the classification of account as NPA on 31<sup>st</sup> December 2021 including order dated 28<sup>th</sup> August 2023 passed by the Magistrate Palghar and notice dated 10<sup>th</sup> November 2025 in respect of the said assets or any part thereof. Further, direction is sought against Respondent No. 1 to maintain *status quo* in respect of all further action pursuant to classification of account as NPA on 31<sup>st</sup> December 2021 in respect of Applicant's account and assets.

2. The learned Counsel appearing for the Petitioner has referred to the notice dated 10<sup>th</sup> November 2025 issued by the Tahsildar, Palghar whereby, notice had been given to the Petitioner for taking possession of the properties mentioned in the said possession notice on 28<sup>th</sup> November 2025. Reference has been made to an order dated 10<sup>th</sup> September 2024 passed by the Supreme Court by which the parties were directed to maintain *status quo* as regards the property in question till this Court decides the matter afresh. It is the contention of the learned Counsel for the Petitioner that the *status quo* applies *interalia* to the properties which are the subject matter of the said possession notice and accordingly, the concerned Tahsildar, Palghar be directed not to take possession of the said properties.



3. The learned AGP appears for the Respondent No. 6 and states that the concerned Tahsildar, Palghar has been instructed not to take possession of the properties as per the said possession notice dated 10<sup>th</sup> November 2025. The statement is accepted.

4. Mr. Sigantoria, learned Counsel appears for the Respondent Nos. 1 and 2 and states on instructions that the Respondent Nos. 1 and 2 will not precipitate the matter any further *qua* the said possession notice dated 10<sup>th</sup> November 2025 and/or taking of possession of the properties mentioned in the said possession notice till the disposal of the present Writ Petition. The statement is accepted.

5. In view of the above statements, the grievance of the Petitioner in the present Interim Application has been addressed. The Interim Application is accordingly disposed of.

6. Mr. Sigantoria has submitted that the issue involved in the present Writ Petition is covered by the decision of this Bench in *M/s. Ray Projects Pvt. Ltd. & Anr. Vs. The Board of Directors of Canara Bank and Ors.* - order pronounced on 7<sup>th</sup> October 2025. He has accordingly sought for the Writ Petition to be placed for hearing at the admission stage.



7. The Writ Petition shall be placed for hearing at the admission stage on 16<sup>th</sup> December 2025, High on Board.

( FARHAN P. DUBASH, J. )

( R.I. CHAGLA J. )

Ajay Jadhav  
[IA(L) No.37578/2025 in WP No.561/2024]

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