



**IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
NAGPUR BENCH, AT NAGPUR.**

WRIT PETITION NO.1817 OF 2026

Sachin s/o Haribhau Tajne, Satranjipura, Nagpur and ors.

vs.

Punjab National Bank, Kingsway, Nagpur and anr.

Office Notes, Office Memoranda of Coram,
appearances, Court's orders of directions
and Registrar's orders

Court's or Judge's orders

Shri Sandeep Bahirwar, Advocate for petitioners.

CORAM : ANIL S. KILOR AND RAJ D. WAKODE, JJ.

DATED : 26th February, 2026

Heard Shri Sandeep Bahirwar, learned counsel for the petitioners.

The petitioner No.2 before the Court is the borrower who had obtained Cash Credit Loan of Rs.30 Lakh from the respondent No.1-Bank. Since the petitioner No.2 incurred heavy losses in the business due to COVID-19 outbreak, he could not repay the amount. Hence the respondent No.1-Bank on 30/11/2025 declared the account of petitioner No.2 as Non Performing Asset.

2. On 27/03/2025 the petitioners filed the One Time Settlement Proposal which was allowed and in view of that, the petitioner No.2 has also paid an amount of Rs.4,40,000/- and the remaining amount of Rs.16,10,000/- was to be paid on or before 26/06/2025.

3. Since the petitioner No.2 failed to deposit the aforesaid amount, the respondent-Bank on 02/09/2025 issued notice thereby intimating the failure of One Time Settlement Proposal. The petitioners in view of the proceedings under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, initiated by respondent No.1-Bank approached the

learned Debt Recovery Tribunal (DRT), Nagpur by filing Securitization Appeal No.248/2025 on 03/11/2025 which is at record page 34, Annexure-F. In view of aforesaid SA, the petitioners filed Interim Application No.204/2026 for grant of stay to the possession notice dated 04/02/2026 intimating that the possession will be taken on 12/02/2026. However, respondent No.1-Bank on 09/02/2026 filed a pursis stating that due to non-availability of police protection, they are deferring to take possession scheduled to take place in view of notice dated 04/02/2026.

4. In that view of the matter, learned counsel for the petitioners did not press the I.A. No.204/2026. Roznama sheet of S.A.No.248/2025 dated 09/02/2026 is at record page 70, Annexure-H. After withdrawal of aforesaid I.A. No.204/2026 on 09/02/2026, the respondent-Bank on 16/02/2026 issued another possession notice indicating that the Bank will be taking physical possession of the secured assets on 27/02/2026. Notice dated 16/02/2026 is at record page 71, Annexure-I. In view of possession notice, the petitioners have approached the learned DRT, Nagpur by filing I.A.No.278/2026 on 18/02/2026, however till date the learned DRT, Nagpur has not decided the aforesaid I.A. and hence the present writ petition.

5. Learned counsel for the petitioners submits that to show the bonafides, the petitioners undertake to deposit the amount of Rs.10 Lakh in the registry of this Court within a period of one week from today.

6. In view of the above, issue notice to the respondents, returnable on 27/03/2026.

7. The learned DRT, Nagpur is directed to decide I.A. No.278/2026 in S.A. No.248/2025 (record page 72, Annexure-J) within a period of fifteen days from today.
8. Respondent No.1-Bank is directed not to act upon the possession notice dated 16/02/2026 which is at record page 71, Annexure-I till the decision of the DRT, Nagpur in I.A.No.278/2026. If the aforesaid I.A. No.278/2026 is rejected by the learned DRT, Nagpur, the interim order shall continue for further period of fifteen days so as to enable the petitioners to approach the learned Debt Recovery Appellate Tribunal, Mumbai for filing appropriate proceedings.
9. If the amount of Rs.10 Lakh is deposited by the petitioners within one week, the registry is directed to accept the same.
10. Stand over to 27/03/2026.
11. Authenticated copy of this order be supplied to the counsel for the petitioners.

(Raj D. Wakode, J.)

(Anil S. Kilor, J.)