

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **W.P.(C) 9692/2007**

TARANJEET KWATRA & ORS Petitioner
Through : Mr. Amit Chadha, Sr. Adv. with Ms. Savita
Prabhakar, Mr. Amit, Advs.
versus

CANARA BANK & ANR Respondent
Through : Ms. Seema Gupta, Adv. for R-1

CORAM:
HON'BLE MR. JUSTICE T.S. THAKUR
HON'BLE MS. JUSTICE ARUNA SURESH

1. Whether reporters of local papers may be allowed to see the judgment? Not Necessary
2. To be referred to the Reporter or not? Not Necessary
3. Whether the judgment should be reported in the Digest? Not Necessary

ORDER

% **14.01.2008**

Per Thakur, J (oral)

Mr. Chadha, learned senior counsel for the petitioner submits that the orders impugned in the writ petition have been separately challenged by the petitioner in a statutory appeal under Section 30 of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 before the Debt Recovery Tribunal established under the said Act. He further states that the said appeal which is accompanied by an application for an ad interim stay is now coming up for admission and orders on 18th January, 2008. He submits that the petitioner would be satisfied in case the interim protection granted by this court in terms of order dated 31st December, 2007 is extended till such time the Tribunal takes up the appeal for admission and orders on the interim application.

2. Learned counsel appearing for respondent No.1 bank on the other hand submits that in view of the alternative remedy which the petitioner has resorted to, this writ petition could be disposed of with a direction that the amount of Rs.6 lacs deposited by the petitioner in terms of order dated 31st December, 2007 is released in favour of the bank in partial payment of the certificate amount. In the circumstances and keeping in view the submissions made at the bar, we dispose of this writ petition with liberty to the petitioner to pursue the alternative remedy by way of appeal before the DRT. We further direct that the interim protection granted by this Court by order dated 31st December, 2007 shall continue till such time the DRT takes up the petitioner's appeal and the application for ad interim stay for orders. We make it clear that the DRT shall deal with the interim application for stay uninfluenced by the fact that this Court had granted interim protection to the petitioner. The amount of Rs.6 lacs deposited by the petitioner pursuant to the orders of this court shall stand released in favour of respondent No.1 bank without prejudice to the rights and contentions of either party in the proceedings before the DRT. Order dasti.

3. No costs.

T.S. THAKUR,J

ARUNA SURESH, J

JANUARY 14, 2008

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