

Court No. - 3

Case :- WRIT - C No. - 32899 of 2023

Petitioner :- M/S Wood Land Wood Carving Industries And Another

Respondent :- District Magistrate, Saharanpur And 3 Others

Counsel for Petitioner :- Vishwa Pratap Singh

Counsel for Respondent :- C.S.C.,Ramesh Kumar Shukla

Hon'ble Siddhartha Varma,J.

Hon'ble Manoj Bajaj,J.

Instructions filed today be kept on record.

This writ petition has been filed praying that the respondents may not take physical possession of the property which was kept as security.

Learned counsel for the petitioner has argued that the properties which have been put up for auction were not registered under Section 26 D of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 Act.

Learned counsel for the Bank Sri Dharmendra Vaisya, however, has submitted that this Court may not interfere as the petitioners have already approached the Debts Recovery Tribunal by means of a S.A. No. 248 of 2023.

Learned counsel for the petitioner, however, stated that this hon'ble Court may interfere and pass an interim order as very distant dates were being fixed by the Debts Recovery Tribunal.

However, from the order sheet, we find that the next date fixed in the matter is 2.11.2023.

Under such circumstances, no interference is warranted. However, we hope and trust that the Securitization Application No. 248 of 2023 would be taken up on an urgent basis and decided expeditiously.

With these observations, the writ petition is, accordingly, disposed of.

Order Date :- 31.10.2023/PK

(Manoj Bajaj,J.) (Siddhartha Varma,J.)