

Court No. - 3

Case :- WRIT - C No. - 36288 of 2023

Petitioner :- M/S Shyam Enterprisses And Another

Respondent :- State Of U.P. And 2 Others

Counsel for Petitioner :- Manoj Kumar Pandey

Counsel for Respondent :- C.S.C.,Anadi Krishna Narayana

Hon'ble Siddhartha Varma,J.

Hon'ble Manoj Bajaj,J.

1. The petitioners had taken a loan and when the same had not paid off, the Bank initiated proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002. He has stated that an order had been passed by the District Magistrate for taking over the possession of the security, the possession of it had not been taken over yet. The petitioner has stated that he was ready to pay off the entire amount as was payable by the petitioners. He has also stated that auction which was slated to take place in the year 2022 never took place and in the present time also no auction was contemplated.

2. Learned counsel for the Bank Sri Vijay Prakash Mishra states that as per the judgment of the Supreme Court in **Celir LLP vs. Bafna Motor (Mumbai) Pvt. Ltd. & Ors. (Civil Appeal Nos.5542-5543 of 2023 decided on 21.9.2023)** no interference can be made by this Court.

3. However, we find that when no date for auction is fixed, it would be appropriate to direct the parties to negotiate the matter with regard to the amount.

4. Under such circumstances, we direct that if the petitioner approaches the Bank within a period of 15 days from today then the grievance of the petitioner shall be considered sympathetically.

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

Order Date :- 30.10.2023

PK

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