

Court No. - 3

Case :- WRIT - C No. - 10448 of 2023

Petitioner :- Rajesh Srivastava

Respondent :- Dept. Recovery Tribunal At Lko. And 6 Others

Counsel for Petitioner :- Prashant Kumar, Sarvesh Kumar
Tiwari

Counsel for Respondent :- C.S.C., Kapish Srivastava

Hon'ble Vivek Chaudhary, J.

Hon'ble Manish Kumar, J.

1. Heard learned counsel for petitioner, learned Standing Counsel for the State and Sri G.S. Misra, who has filed his Power today on behalf of respondent no.2, which is taken on record.

2. The petitioner's securitization application against the proceedings initiated by the respondent-Bank under Section 13 and 14 of SARFAESI Act is pending since the year 2022 with S.A. No.211 of 2022.

3. Learned counsel for petitioner states that petitioner has repeatedly moved applications for early disposal of the stay application in the said application, but the same is not being decided.

4. It is informed by learned counsel for petitioner as well as learned counsel for respondent-bank that now the securitization application is fixed for 4.12.2023 for hearing and the same can be heard and decided on the same day. The said statement is taken on record.

5. Learned counsel for petitioner states that the date for possession under Section 14 of the Act is already fixed for 3.12.2023.

6. Learned counsel for the Bank states that the bank shall not take possession on 3.12.2023 and shall not seek any adjournment on the said date. The said statement is also taken on record.

7. In the given circumstances, the Debts Recovery Tribunal, Lucknow shall proceed and decide the securitization application on the next date fixed or thereafter in accordance with law, as expeditiously as possible, say within a period of four weeks from today and in case so required, the Debts Recovery

Tribunal shall proceed with the case on day-to-day basis and shall not grant any unnecessary adjournments including on the ground of strike of lawyers. The possession shall be subject to final decision of the Debts Recovery Tribunal.

8. In case petitioner seeks any unnecessary adjournment or delays the proceedings, benefit of this order shall no more be available to him.

9. In view of aforesaid, present writ petition stands ***disposed of***.

[Manish Kumar,J.] [Vivek Chaudhary,J.]

Order Date :- 30.11.2023

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