

Court No. - 20

Case :- MATTERS UNDER ARTICLE 227 No. - 6390 of 2023

Petitioner :- M/S Durga Travels Thru. Proprietor Pankaj Sharma And 3 Others

Respondent :- Debts Recovery Tribunal Lko. And 2 Others

Counsel for Petitioner :- Manoj Kumar Dwivedi, Arun Kumar Dwivedi, Sanchita Singh

Hon'ble Manish Mathur, J.

Heard learned counsel for the petitioners.

In view of the order being passed notices to opposite parties stands dispensed with.

Present petition has been filed seeking stay of the notice dated 05.12.2023 issued by the Bank concerned till disposal of the interim relief application dated 15.12.2023 pending before the DRT. Further prayer has been sought for a direction to the said Tribunal to decide the interim relief application filed by the petitioner in securitization application no.360/2003 expeditiously within stipulated time period.

Learned counsel for the petitioner on the basis of the instructions, however, does not press the prayer no.1 and has laid emphasis on prayer no.2.

It has been submitted that in the aforesaid securitization application an application for one time settlement has also been filed by the petitioner which is pending consideration.

Learned counsel has also drawn attention to a copy of the order sheet dated 04.08.2023 to submit that the respondent no.F-1, i.e., opposite party no.2 (Edelweiss Asset Reconstruction Company Limited) has already put in appearance through counsel.

It is further submitted that in view of the notice dated 05.12.2023 and the OTS application submitted by the petitioner, interim relief application has been filed which is still pending consideration while possession is sought to be taken on the mortgaged properties on 27.12.2023.

It is submitted that the next date fixed for consideration of the securitization application has been fixed as 27.02.2024 by which time it would be rendered infructuous.

Considering the aforesaid submissions and upon perusal of the notice dated 05.12.2023 it is evident that the Bank has sought to take possession of the secured assets on or before 27.12.2023.

The aforesaid notice issued to the petitioner clearly indicates the fact that in case petitioner's application for interim relief is not considered within aforesaid time period, it would frustrate the purpose of filing it.

In view of the aforesaid, petitioner is granted liberty to file an appropriate application seeking preponement of the hearing on the application for

interim relief pending in securitization application no.360/2023. Upon such application being made, learned DRT, Lucknow is directed to consider and decide the same prior to 27.12.2023 after affording opportunity of hearing to the respondents in the securitization application.

With the aforesaid directions, petition stands disposed of.

Order Date :- 21.12.2023

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