

Court No. - 3

Case :- WRIT - C No. - 11455 of 2023

Petitioner :- Maharaji Educational Trust Thru. Authorized Representative Radha Subramanian And 3 Others

Respondent :- Debts Recovery Tribunal Lko. University Road Lko. And Another

Counsel for Petitioner :- Apoorva Tewari, Aakash Singh, Shiv Pratap Singh

Counsel for Respondent :- Shiv Pratap Singh

Hon'ble Vivek Chaudhary, J.

Hon'ble Manish Kumar, J.

Heard Shri J.N. Mathur, learned Senior Advocate assisted by Shri Apoorva Tewari, learned counsel for the petitioner.

Petitioner has approached this Court stating that they have filed Securitisation Application No. 921 of 2023 along with application for stay. On 01.11.2023, a detailed order was passed by the Debts Recovery Tribunal, Lucknow (hereinafter referred to as, the D.R.T.). The relevant portion of the said order is reproduced hereunder:-

"Heard the counsel for the parties and gone through the record. The applicants have pressed for interim relief and the respondent FI is pressing for objection on the maintainability, but during the course of arguments the counsel for the respondent FI made statement at bar that there is no urgency in the matter as the respondent FI had only taken symbolic possession and sought time to file detailed objection. Considering the submission of the parties and statement of the counsel for the respondent FI that there is no urgency in the matter at this stage, this tribunal believing on the submission of the counsel for the respondent FI, time for filing written objection is granted.

The prayer of interim relief of the applicants and preliminary objection of the respondent FI shall be decided on the next date fixed.

List the case on 28.11.2023 for hearing on the IR as well as preliminary objection. "

Learned Senior Counsel for the petitioner states that the said order notes that only symbolic possession at present is being taken and therefore there is no urgency in the matter and the stay application on merits will be decided on the next date.

Thereafter, the case was listed on 28.11.2023 and 20.12.2023 but neither objection by the respondent FI was filed nor the hearing of the application for stay took place.

Now, the case is fixed for 05.01.2024. Now the petitioner apprehends that during the vacation period, the respondents may proceed and take physical possession of the property as there is no stay order specifically restraining them from taking physical possession.

A bare perusal of the aforequoted relevant extract of the order dated 01.11.2023 passed by the D.R.T. shows that F.I. has already made a statement that they are not taking physical possession. The said statement is duly noted in the said order and therefore, the apprehension of the petitioner at this stage is misconceived as the grievance of the petitioner is that despite two months having passed since the order dated 01.11.2023 and two dates having been fixed but the stay application is not being heard and should be decided expeditiously.

In the given circumstances, it is provided that on the next date, the D.R.T. shall proceed and decide the stay application. In case, it is unable to decide the same on the next date fixed, it is expected to proceed and decide the same, thereafter, expeditiously say within a period of two weeks from the next date fixed and if required, day to day basis.

With the aforesaid observations, the writ petition is ***disposed of***.

(Manish Kumar,J) (Vivek Chaudhary,J)

Order Date :- 22.12.2023

Ashish