

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

Civil Writ Petition No. 6174 of 2015 (O&M)

110

Date of decision : 01.04.2015

M/s FRESCO and others

.....Petitioners

Versus

Debts Recovery Appellate Tribunal and others

....Respondents

**CORAM:- HON'BLE MR. JUSTICE HEMANT GUPTA
HON'BLE MRS. JUSTICE LISA GILL**

Present: Mr. S.D. Bansal, Advocate for the petitioners.

Mr. D.K. Singal, Advocate for respondents No. 2 and 3.

HEMANT GUPTA, J.

Challenge in the present writ petition is based on an order passed by learned Debts Recovery Appellate Tribunal on 25.03.2015 whereby the dispossession of the petitioner was stayed subject to the condition of deposit of 50% of the amount as per the demand notice.

Learned counsel for the petitioner points out that the petitioner has deposited ₹ 28,50,000/- and has tendered a draft of ₹ 4 lakhs today whereas as per the demand notice, the amount due is ₹ 1,04,92,000/-. Learned counsel for the petitioner points out that the auction is fixed on 09.04.2015 and that the petitioner be granted time to deposit 50% of the demand notice before the date of auction.

Though learned counsel for the respondents has rightly pointed out that the petitioner is delaying the payment despite the order passed by the Debt Recovery Tribunal on 02.11.2011 to deposit ₹ 20 lakhs on or before 08.11.2011. The petitioner deposited only

₹10 lakhs but this Court in Civil Writ Petition No. 8177 of 2012 granted time to the petitioner to deposit another ₹ 10 lakhs on or before 15.02.2013. It is thereafter the Tribunal, in pursuance of direction of this Court in CWP No. 3975 of 2014 on 18.11.2014, inter alia, observed that the petitioners are master of litigation having filed number of interlocutory applications and successfully delayed the recovery of public money for a long period. Therefore, the petitioner is not entitled to any further indulgence.

Having heard learned counsel for the parties, we deem it appropriate to allow the petitioner to deposit 50% of the demand amount on or before 5.00 p.m. on 08.04.2015 in terms of the order passed by the Debt Recovery Appellate Tribunal. On such deposit, the respondent-Bank shall not conduct the auction and dispossess the petitioner. If the petitioner fails to deposit 50% of the demand amount, it shall be open to the respondent-Bank to proceed with the auction in accordance with law.

The present petition is, accordingly, disposed of.

(Hemant Gupta)
Judge

(Lisa Gill)
Judge

April 01, 2015
rts