NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR

WPC No.238 of 2015

Punjab National Bank Anupam Nagar Branch, Pandri, District Raipur, C.G. Through Its Authorised Officer

---- Petitioner

Versus

1. Collector & District Magistrate, Raipur, District Raipur, C.G.
2. M/s Vindhyavasini Industries Ltd., A Company Registered Under The Companies Act, 1956, Having Its Registered Office At Plot No. 502-508, Urla Industrial Area, Urla, Raipur Tehsil And District Raipur, C.G. Through Its Directors. Smt. Saroj Singhania & Shri Arun Todi
3. Smt. Saroj Singhania W/o Shri Kapiraj Singhania R/o 204, Exotica Grand Apartments, Shankar Nagar, Raipur, Tehsil And District Raipur, C.G.
4. Shri Arun Todi S/o Shri Hari Ram Todi R/o B-27/92, Plot No. 69, Jawahar Nagar, Bhelupur Varanasi (U.P.)
5. Shri Kapiraj Singhania S/o Malu Ram Singhania R/o 204, Exotica Grand Apartments, Shankar Nagar, Raipur, Tehsil And District Raipur, C.G.
6. State of Chhattisgarh through its Secretary, Department of Revenue, Mahanadi Bhawan, Mantralaya, New Raipur (CG) **---- Respondents**

For Petitioner : Shri Harsh Wardhan, Advocate
For Respondent No.2 to 5 : Shri Ankit Singhal, Advocate

Hon'ble Shri Justice Manindra Mohan Shrivastava

Order On Board

30/03/2016

Heard.

2. The limited grievance ventilated through this petition is that though the petitioner has submitted an application under Section 14 of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (In short “the Act of 2002”) before the Collector for passing appropriate orders in accordance with law, but the Collector has adjourned the proceedings without passing orders on the ground that

the matter is pending before the Debt Recovery Tribunal.

3. Learned counsel for respondents submits that he has raised number of objections with regard to maintainability of the proceedings.

4. Be that as it may, the proceedings cannot be kept pending on the ground that the borrower has approached the Debt Recovery Tribunal. There is no provision under the Act of 2002, which provides that if application is filed before the Debt Recovery Tribunal, proceedings under Section 14 shall not lie.

5. In that view of the matter, the Collector shall afford due opportunity of hearing to the petitioner as well as to the respondents, consider all the arguments and thereafter, take a decision on the bank's application either one way or the other expeditiously, instead of keeping the matter pending.

6. Accordingly, this petition is finally disposed off.

7. It goes without saying that this Court has not commented upon the merits of the case.

Sd/-
Manindra Mohan Shrivastava
Judge

Tumane