IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
WRIT PETITION NO.2100 OF 2014

Kotak Mahindra Bank Limited .... Petitioner
Vs.
Official Liquidator of Firth (India)
Steel Company Limited & Others .... Respondents

Mr. Rohit Gupta with Mr. D. Chaurasia, Mr. Krupa Mehta & Mr. Ashish Gill i/by Manilal Kher Ambalal & Co. for the Petitioner.
Ms S.S. Jain i/by Jurisperitus Mumbai for Respondent No.2.
Mr. Ankit Kulkarni i/by Little & Co. for Respondent No.4.
Mr. Shyam Walve with Ms Sushila More i/by AKS Legal Consultants for Respondent Nos.5 & 6.

CORAM: D.H. WAGHELA, C.J. AND
SMT. V.K. TAHILRAMANI, J.

DATE : 1ST MARCH, 2016

P.C:

1. The petitioner seeks to call into question order dated 18-6-2014 of the Debts Recovery Appellate Tribunal, Mumbai in Appeal No.09 of 2007, only on the ground that all the contentions and grounds raised in the Appeal of the petitioner are not dealt with in the impugned order. The impugned order is partly allowing the Appeal of the petitioner.

2. The issues raised in the Appeal are related to the rate of interest awarded by the Debts Recovery Tribunal in the original proceedings initiated under the provisions of the Recovery of Debts due to Banks and Financial Institutions Act, 1993. Admittedly, the issue of interest is covered by sub-section (20) of Section 19 of the said Act whereunder the order for payment of interest is required to be made after giving opportunity of being heard to the applicant and the defendant.

3. Even as the remedy of filing an Appeal from the order awarding interest at a particular rate was available and in fact availed by the petitioner, the petitioner is before this Court with the contention that the discretion was not duly exercised insofar as the ground of Appeal were not duly considered. As against that, the impugned order clearly reveals that the sole contention of the petitioner before the Debts Recovery Appellate Tribunal was that, at the time of awarding interest the Debts Recovery Tribunal had erred in not only awarding interest at the rate of 6% but in not awarding such interest with half-yearly rests.

4. In the above facts and circumstances, the petition is not pressed at this stage with a view to filing an application for review in case any of the contentions pressed by the petitioner have not been dealt with by the Debts Recovery Appellate

Tribunal. Permission being granted, the petition is dismissed as not pressed with no order as to costs.

(CHIEF JUSTICE)

(SMT. V.K. TAHILRAMANI, J.)