

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

104

**Civil Misc. Nos. 10580 & 10770 of 2016 in/and
Civil Writ Petition No.13840 of 2016
Date of decision: September 14, 2016**

M/s Zeta Leathers Exports and others

....Petitioners

versus

State Bank of Hyderabad

...Respondent

***CORAM: HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MR. JUSTICE RAMENDRA JAIN***

Present: Mr. Aalok Jagga, Advocate for the petitioners.

Mr. Anil Kshetarpal, Sr. Advocate with
Mr. Piyush Aggarwal, Advocate for the applicant
in CM No.10580 of 2016.

Mr. Pardeep Sharma, Advocate for the respondent.

AJAY KUMAR MITTAL, J. (Oral)

Civil Misc. No.10770 of 2016

This is an application under Order 1 Rule 10 of the Code of Civil Procedure for impleading the auction purchaser as respondent No.3 i.e. M/s Mahavir Die Casters Pvt. Ltd., Plot No.163, Sector 24, NIT, Faridabad through its Director.

Learned counsel for the applicant-petitioner prayed that he does not wish to press the present application and he may be allowed to withdraw the same.

Accordingly, the application is dismissed as withdrawn as prayed.

Main Case

1. The Challenge in this petition filed under Articles 226/227 of the Constitution of India, is to the order dated 16.06.2016 (**Annexure P-15**) passed by the Debts Recovery Tribunal-I, Chandigarh (in short 'the Tribunal') in SA No.161 of 2016 titled as **M/s Zeta Leather Exports and others vs. State Bank of Hyderabad** whereby without considering the judgment of the Supreme Court in case titled as **Mathew Varghese vs. M. Amritha Kumar 2015 AIR (SC) 50**, the

interim relief has been declined, despite evident from the record that mandatory sale notice prescribing 30 days was not complied with by the Bank under Rule 8(6) and 9(1) of the Security Interest (Enforcement) Rules, 2002. Further prayer has also been made to set aside the sale notice dated 13.05.2016 (Annexure P-11) issued by the respondent-Bank whereby the property of the petitioner has been put on sale and to direct the respondent-Bank to place on record the sale certificate issued in pursuance to the sale notice. Further prayer has also been made to grant a period of four months extension in order to make the payment in terms of One Time Settlement (OTS) accepted by the Bank on 31.03.2016 as the period granted by the Bank i.e. one month is extremely short.

2. After arguing for sometime, learned counsel for the petitioners states that he may be allowed to withdraw the present writ petition. However, a prayer was made that liberty be granted to the petitioners to file an appeal before the Debts Recovery (Appellate) Tribunal under Section 18 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

3. Dismissed as withdrawn.

4. However, it shall be open to the petitioners to take recourse to the remedies as may be available to them, in accordance with law.

5. Consequently, **Civil Misc. No.10580 of 2016** is also dismissed as withdrawn.

(AJAY KUMAR MITTAL)
JUDGE

September 14, 2016
sonia gugnani

(RAMENDRA JAIN)
JUDGE

Whether speaking/reasoned?

Yes/No

Whether reportable?

Yes/No