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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ W.P.(C) 263/2016 & CM No.1052/2016 (for interim direction)

SAKET STEEL LTD.

..... Petitioner

Through: Mr. Saurabh Kripal with Mr.
Abhishek & Ms. Vinita Sasidharan,
Advs.

Versus

CORPORATION BANK

..... Respondent

Through: None.

CORAM:

HON'BLE MR. JUSTICE RAJIV SAHAI ENDLAW

ORDER

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13.01.2016

CM No.1053/2016 (for exemption)

1. Allowed, subject to just exceptions.
2. The application is disposed of.

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3. The petition impugns the notices dated 2nd April, 2015 and 24th December, 2015 issued by the respondent Bank in exercise of powers under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) and of sale / auction of the property of which possession appears to have been taken under the SARFAESI Act.
4. The loan in pursuance to which the aforesaid actions have been taken was disbursed by the Ludhiana branch of the respondent Bank and the property of which possession is claimed to have been taken and which is being put to auction on 31st January, 2016 is situated in Punjab.

5. Attention of the counsel for the petitioner has been drawn to the dicta of the Full Bench of this Court in *Amish Jain Vs. ICICI Bank* 192 (2012) DLT 701 against which Civil Appeal No.9195/2012 before the Supreme Court was dismissed as withdrawn on 20th July, 2015 holding that the jurisdiction in such a case under Section 17 of the SARFAESI Act would be of the Debt Recovery Tribunal (DRT) within whose jurisdiction the property / secured asset against which action is taken, is situated. It has thus been put to the counsel for the petitioner how this Court would have territorial jurisdiction to entertain the petition; whether not same principles would apply.
 6. The counsel for the petitioner, without prejudice to the rights and contentions of the petitioner, withdraws the petition with liberty to approach the appropriate fora.
 7. Dismissed as withdrawn with liberty aforesaid.
 8. The counsel for the petitioner states that the petitioner also desires to make a representation to the respondent Bank.
 9. The petitioner shall have liberty to make such a representation.
- No costs.

RAJIV SAHAI ENDLAW, J

JANUARY 13, 2016

‘gsr’..