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

+ **FAO(OS) 60/2016**

RAJEEV SAUMITRA Appellant

Through:

versus

NEETU SINGH & ORS Respondents

Through: Mr. Kumar Sushobhan and Ms. Neeta
Bahl, Advocates for respondent No.
1.

CORAM:
HON'BLE MR. JUSTICE VIPIN SANGHI
HON'BLE MR. JUSTICE RAJNISH BHATNAGAR

ORDER
05.07.2019

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C.M. No. 29659/2019

Exemption allowed, subject to all just exceptions. The application stands disposed of.

C.M. No. 29658/2019

This application has been moved by respondent No. 1 to seek stay of the proceedings initiated by the bankers of Paramount Coaching Centre Pvt. Ltd. under Section 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

Learned counsel for applicant/ respondent No.1 submits that the appellant was required to substitute the guarantee offered by respondent No.1 to the bank, which has not yet been done. This is a dispute entirely

between the appellant and respondent No. 1 and the bank is not concerned with the same. Therefore, there is no question of staying the proceedings under Section 13 (4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 against the bank.

Learned counsel for the applicant/ respondent No. 1 submits that the appellant has not complied with the order passed by the Division Bench on 21.03.2016 in the present case, taking shelter of the order dated 29.05.2019 passed by this Court in C.M. No. 26707/2019 whereby the appellant has sought extension of time for compliance.

We make it clear that we have not granted any stay in the application of the appellant in respect of the order dated 21.03.2016, and there is no stay of even the contempt proceedings. Merely notice has been issued in the application and the matter is kept on 21.08.2019.

In the aforesaid circumstances, the present application is rejected.

VIPIN SANGHI, J

RAJNISH BHATNAGAR, J

JULY 05, 2019

N.Khanna