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

+ **W.P.(C) 2005/2016 & CM 8653/2016**

VEDIKA NUT CRAFT PVT. LTD.

..... Petitioner

Through : Mr. Kirti Uppal, Sr. Advocate with
Mr. Rajesh Sharma, Mr. Siddharth Chopra and
Mr. Harsh Kumar, Advocate

versus

UNION BANK OF INDIA & ORS

..... Respondents

Through : Mr. O.P. Gaggar, Advocate for R-1.
Mr. Arun Aggarwal, Advocate for R-2.
Mr. Kush Sharma, Advocate for R-3.
Md. Asfar Hayet Warsi, Advocate for R-4.
Mr. Samarendra, Advocate for R-5.
Mr. K.S. Parihar, Advocate for R-6/RBI.

CORAM:

HON'BLE MS. JUSTICE HIMA KOHLI

ORDER

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06.12.2016

1. The petitioner has filed the present petition praying *inter alia* for setting aside the notice dated 1.1.2016 issued by the respondent No.1 calling upon him to pay the outstanding amount of Rs.56.00 crores (approx.) with upto date interest, failing which it would be compelled to initiated action for recovery of dues under the SARFAESI Act.

2. When the petition was listed for admission on 9.3.2016, the predecessor Bench had passed a detailed order questioning the maintainability of the present petition when the question raised for adjudication is to be decided by a special forum. Counsel for the respondent

No.1, who was present on advance notice, had referred to a letter dated 21.08.2015 placed at page 443 of the paper book and addressed by the respondent No.1/UBI to the petitioner, recording therein its request for debt restructuring and mentioning several reasons for declining the same. One of the reasons stated was that the petitioner had opened an account with AXIS Bank and had not closed it within the stipulated time inspite of an undertaking that it had given in the JLF meeting. At that stage, counsel for the petitioner had sought time to file an additional affidavit giving clarifications, which has now been filed.

3. Mr. Uppal, learned Senior Advocate appearing for the petitioner states that the respondent No.1/UBI has adopted a very rigid attitude and is unwilling to examine the request letter dated 3.11.2016 addressed to the Assistant General Manager, UBI. He hands over a copy of the said letter, with a copy to the counsel for respondent No.1/UBI.

4. Counsel for respondent No.1/UBI states that he is not aware as to whether the said letter has even been received by the Bank. In any case, now that a copy of the said letter has been furnished to the counsel for the respondent No.1/UBI, the same shall be examined and replied to within a period of four weeks from today.

5. In view of the order passed hereinabove, learned Senior Advocate appearing for the petitioner states, on instructions, that he may be permitted to withdraw the present petition to await a reply from the respondent No.1/UBI and in the event, the grievance of the petitioner is not addressed, then it reserves its right to seek its remedies against the respondents before the appropriate forum vested with the jurisdiction in that regard, in accordance with law.

6. Accordingly, the writ petition is disposed of, along with the pending application, with liberty granted to the petitioner as prayed for.

HIMA KOHLI, J

DECEMBER 06, 2016

sk/mk/rkb

