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

+ W.P.(C) 4496/2016

M/S GOVERDHAN TRADERS

..... Petitioner

Through: Mr. Pankaj Garg and Mr. Milind
Garg, Advs.

Versus

ASSET RECONSTRUCTION COMPANY INDIA LIMITED
& ANR

..... Respondents

Through: Mr. K.S. Parihar and Mr. Kalam
Singh, Advs.

CORAM:

HON'BLE MR. JUSTICE RAJIV SAHAI ENDLAW

ORDER

% **17.05.2016**

CM No.18718/2016 (for exemption)

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

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3. The counsel for the petitioner argues that though the respondent No.1 Asset Reconstruction Company India Limited, as per the Notification dated 30th June, 2013 of the respondent No.2 Reserve Bank of India (RBI) was required to frame a policy laying down the broad parameters for settlement of its dues from the borrowers but has not framed such a policy.

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4. The counsel for the petitioner admittedly has not made any enquiry whatsoever from the respondent No.1 in this regard.
5. Merely because the petitioner offered a settlement and the respondent No.1 has not accepted the same does not lead to the inference that the respondent No.1 has no such policy.
6. The counsel for the petitioner then contends that notice be issued to find out the same from the respondent No.1.
7. The counsels, before filing a petition have to make out a case and cannot use the Courts and the special jurisdiction under Article 226 of the Constitution of India to commence a fishing and roving enquiry, without doing homework.
8. The counsel for the petitioner seeks to withdraw the petition with liberty to apply again, if legally permissible.
9. Dismissed as withdrawn with liberty aforesaid.
No costs.

RAJIV SAHAI ENDLAW, J.

MAY 17, 2016
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