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

+ W.P.(C) 4976/2016

ICICI BANK LIMITED & ANR

..... Petitioners

Through: Mr. K.K. Sharma, Senior Advocate with
Mr. H.P. Bhardwaj, Mr. Arun Bhardwaj,
Advocates with Mr. Shankar Iyer, AGM of
P-2/OBC.

versus

M/S DSC LIMITED & ORS

..... Respondents

Through: Mr. Deepak Khurana, Advocate for R-1
to R-8.

CORAM:

HON'BLE MS. JUSTICE HIMA KOHLI

ORDER

% **24.3.2017**

1. Vide order dated 05.12.2016, a show cause notice was issued to Mr. H.P. Bhardwaj and Mr. Arun Bhardwaj, Counsels for the petitioner No.2/Bank and Mr. Shankar Iyer, AGM of the petitioner No.2/Bank, as to why contempt proceedings be not initiated against them.

2. The background in which the notice to show cause was issued is spelt out in details in the order passed on 05.12.2016. Pursuant thereto, affidavits have been filed by all the above, tendering an unqualified apology for their conduct as was highlighted in the order dated 05.12.2016.

3. Mr. K. K. Sharma, learned Senior Advocate appearing for the
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proposed contemnors assures the court that it was not the intention of Mr. H.P. Bhardwaj, Mr. Arun Bhardwaj, Advocates and Mr. Shankar Iyer, AGM of the petitioner No.2/Bank to try and over reach the court. They withdraw the offending statements made in CM 45043/2016 to the effect that the statement recorded on behalf of the petitioner No.2/Bank in the order dated 18.10.2016, was never made by learned counsels. Instead, it is stated today that neither Mr. Arun Bhardwaj, Advocate who had appeared on behalf of the petitioner No. 2/Bank on 18.10.2016, nor Mr. Shankar, Iyer, AGM of petitioner No.2/Bank, who was present on the said date, could comprehend the order that was passed on the said date.

4. While cautioning the learned counsels and Mr. Shankar Iyer, AGM of the petitioner No.2/Bank to be more cautious in future, the contempt proceeding are dropped.

CM APPL. 45043/2016 (by P-2/OBC u/S 151 CPC for recall/modification of the order dated 18.10.2016)

1. Mr. K.K. Sharma, learned Senior Advocate appearing for the petitioner No.2 states on instructions that he does not wish to press the present application as an order dated 10.3.2017 has already been passed by the learned C.M.M., Patiala House Courts on an application filed by the Bank under Section 14(2) SARFAESI Act whereunder, a Receiver has been directed to take over possession of the mortgaged property. A copy of the said order has been handed over to the learned counsel for the respondents No.1 to 8 and is taken on record.

2. The petitioner No.2/Bank seeks to reserve its right to seek further legal remedies against respondents No.1 to 8, under the SARFAESI Act or any other statute, as may be available to it.

3. Learned counsel for the respondents No.1 to 8 states that his clients also reserve their right to seek their remedies against the petitioner No.2/Bank as may be available to them in law.

4. While taking on record the submission made above, the present application is disposed of.

HIMA KOHLI, J

MARCH 24, 2017

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