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

+ W.P.(C) 6997/2014 and CM No. 16431/2014

AMIT BHATNAGAR Petitioner

Through: Mr M.K. Gahlaut, Adv.

versus

JAMIA CO-OPERATIVE BANK LTD. & ORS Respondents

Through: Mr Gautam Chakraverty, Adv. for R-1

CORAM:

HON'BLE MR. JUSTICE S. RAVINDRA BHAT

HON'BLE MS. JUSTICE DEEPA SHARMA

ORDER

% **19.02.2016**

The only argument urged on behalf of the petitioner is that the respondents could not have sought to execute the award against him without first exhausting their remedies against the principal borrower. The uncontroverted fact established by the award, which has now attained finality, is that the petitioner was a borrower to a loan advanced to third respondent.

This Court is unpersuaded with the submission. The proposition of law canvassed by the petitioner was accepted in *Union Bank of India vs. Manku Narain* AIR 1987 SC 1078. The said judgment was later overruled in *State Bank of India vs. Index Port Registered and Ors* AIR 1992 SC 1740 which held that the previous law in *Manku Narain's* case (*supra*) was “not based on any established principle of law and /or reasons and in fact are contrary to law”.

In view of the above reasons, we find no ground to interfere with the impugned order.

The writ petition along with the pending application is accordingly dismissed.

S. RAVINDRA BHAT, J

DEEPA SHARMA, J

FEBRUARY 19, 2016

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