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

+ W.P.(C) 1135/2015

M/S NEURAL MAGIC SYSTEMS LTD. & ORS Petitioners

Represented by: Ms.Purnima Maheshwari,
Advocate.

versus

CANARA BANK & ANR

..... Respondents

Represented by: Mr.V.K.Tandon, Advocate for
Canara Bank/R-1.

CORAM:

HON'BLE MR. JUSTICE PRADEEP NANDRAJOG

HON'BLE MS. JUSTICE INDERMEET KAUR

ORDER

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12.01.2016

1. O.A. filed by Canara Bank, registered as No.54/2005 was disposed of by the DRT-II, New Delhi on October 01, 2010.
2. Claim of the Bank was allowed in the sum of ₹36,96,813/- (Rupees Thirty Six Lakhs Ninety Six Thousand and Eight Hundred Thirteen Only) together with pendente lite and future interest with quarterly rates @12% per annum.
3. The appeal filed, registered as No.419/2010 was dismissed by DRAT on August 26, 2014.
4. Challenge in the writ petition is to the order passed by DRAT.
5. Learned counsel for the petitioners/appellants submits that post appellate order being passed the appellants have submitted a proposal for a one time settlement which is under consideration by the Bank. Learned counsel says that the challenge on merits to the impugned order is given up and requests for the matter to be adjourned to await response by the first

respondent Bank.

6. Suffice would it be to state that writ jurisdiction concerning orders passed by specialised Tribunal would be limited to such grounds which are available and not akin to appellate grounds. This Court is not to sit on a second appeal over a decision passed by the Debt Recovery Tribunal.

7. Since the hearing of the writ petition is being deferred from the very inception, evidenced by the first order passed in the writ petition on February 06, 2015, that the parties would try to settle the dispute we are of the opinion that no useful purpose would be served in continuing with the writ petition for the reason learned counsel for the writ petitioner does not challenge the impugned orders on merits. However, if the bank is willing to take into consideration the settlement proposal, which we are given to understand the bank is, the parties can work their way out in the execution proceedings which have been initiated by the Bank. We take on record the statement made by the learned counsel for the petitioners that in the execution proceedings which have been initiated by the Bank the petitioners have secured the bank.

8. Observing as above the writ petition is disposed of maintaining the impugned orders.

9. No costs.

CM Nos.2017/2015 & 22762/2015 (Stay)

Applications are dismissed as infructuous.

PRADEEP NANDRAJOG, J.

INDERMEET KAUR, J.

JANUARY 12, 2016/‘vn’