

HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP-18943-2017

Date of Decision: August 23, 2017

M/s Saini Developers and Promotions Private Limited

.....Petitioner

Versus

Debts Recovery Tribunal-III, and others

.....Respondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT
HON'BLE MR. JUSTICE SUDHIR MITTAL

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|----|---|---------|
| 1. | To be referred to the Reporters or not? | Yes/No |
| 2. | Whether the judgment should be reported in the Digest? | Yes/No. |
| 3. | Whether Reporters of local papers may be allowed to see the judgment? | Yes/No |

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Present: Mr. Munish Jolly, Advocate
for the petitioner.

Mr. Arvind Thakur, Advocate
for respondent Nos.2 and 3.

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SURYA KANT, J.

This Court has already taken a view that since the order passed by the Debt Recovery Appellate Tribunal, Delhi, in Misc.Appeal No.60/16 (**Vikram Bakshi vs HDFC etc.**) has been stayed by Delhi High Court, there is no legal impediment against deciding the SA filed by the petitioner on merits, even if physical possession of the secured asset has not been taken.

The writ petition is accordingly allowed in view of the decision of this Court in a bunch of writ petitions, lead case CWP-COM No.62 of 2017 (**M/s Hall Mark Steel Pvt.Ltd. And others vs Federal Bank and others**), decided on 21.04.2017 (Annexure P-19) and the Debt Recovery

and in accordance with law.

Parties are directed to appear before the Debt Recovery
Tribunal on 28.08.2017.

**(SURYA KANT)
JUDGE**

August 23, 2017
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**(SUDHIR MITTAL)
JUDGE**

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| 1. Whether speaking/reasoned ? | Yes/No |
| 2. Whether reportable ? | Yes/No |