

This Court has already disposed of a bunch of petitions by order dated 21.04.2017 with the lead case bearing CWP-COM No.62 of 2017 titled as **“Hallmark Steels Pvt. Ltd. vs. Federal Bank & Ors.”** and set aside the order(s) of the DRT(s) because the order passed by the DRAT in **Vikram Bakshi & Company Pvt. Ltd.'s case (supra)** has been stayed by a Division

Bench of the Delhi High Court. Therefore, in view of the peculiar facts and circumstances, I do not find any need to issue notice to the respondents as the issue involved is purely legal, which has already been settled by this Court vide order dated 21.04.2017 passed in **Hallmark Steels Pvt. Ltd.'s case (supra)**.

Consequently, the present petition is hereby allowed, impugned order passed by the DRT is set aside and the matter is remanded back to the DRT with a direction to restore Securitization Application of the petitioners to its original number and decide it as early as possible, in accordance with law.

The petitioners are directed to appear before the DRT-III, Chandigarh on or before 12.06.2017. Till then, the respondent-bank(s)/secured creditor(s) shall not take any coercive steps against the petitioners.

June 02, 2017
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(Rakesh Kumar Jain)
Judge

Whether speaking / reasoned: Yes/No

Whether Reportable: Yes/No