

HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP-COM No.71 of 2017 (O&M)

Date of Decision: 31.07.2017

M/s Ridaus Auto Component Pvt. Ltd. & Ors.

... Petitioners

VS.

Central Bank of India & Ors.

... Respondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT

HON'BLE MR.JUSTICE SUDHIR MITTAL

Present: Mr. Aalok Jagga, Advocate for the petitioners
Mr. Ravi Sharma, Advocate for respondent No.1
Mr. Vishal Garg, DAG Haryana

SURYA KANT, J. (Oral)

(1) The petitioners filed SA No.87/2017 which the DRT-II, Chandigarh has dismissed being premature on the ground that the possession of the mortgaged property has not been taken so far.

(2) Learned counsel for the financial institution fairly states that instead of keeping the matter pending before this Court with an interim stay, let the Tribunal's order dated 30.03.2017 (P10) be set aside and the matter be remitted to the Tribunal to decide the same afresh on merits.

(3) In view of the stand taken by learned counsel for the financial institution, the writ petition is allowed in part; the impugned order dated 30.03.2017 of DRT-II, Chandigarh is set aside and the said Tribunal is directed to decide the said SA on merits irrespective of the view taken by DRAT in "Vikram Bakshi & Company Pvt. Ltd. vs. Housing Development Finance Corporation Ltd. & Ors.," which has since been stayed by Delhi High Court. The DRT-II is directed to decide the SA as early as possible and preferably within two months from the date of receipt of certified copy of this order.

(4) Ordered accordingly.

(Surya Kant)
Judge

31.07.2017

vishal shonkar

(Sudhir Mittal)
Judge

1. Whether speaking/reasoned?
2. Whether reportable?

Yes / No
Yes / No