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

\+ W.P.(C) 757/2017 & CMs 3500-01/2017

MANOJ KUMAR PANSARI ..... Petitioner

Through : Mr. Ravi P. Shukla and Mr. Dhanjay Singh and Ms. Upasana Shukla, Advocates

versus

DENA BANK & ORS ..... Respondent

Through : None.

CORAM:

HON'BLE MS. JUSTICE HIMA KOHLI

<u>O R D E R</u>

% **27.01.2017**

1. The present petition has been filed by the petitioner praying *inter alia* for issuing a writ of mandamus to the respondent/Bank, calling upon it to declare him as the highest bidder in respect of an immovable property bearing No.D-25, Sector 2, DSIIDC, Bawana Delhi measuring 250 sq. Meters, that was e-auctioned on 6.9.2016.

2. The brief facts of the case are that in the year 2016, the respondent/Dena Bank had issued a public notice/advertisement proposing to conduct an e-auction of several properties, including the subject property in respect whereof, the reserve price was fixed at Rs.1.27 crores. The petitioner decided to participate in the said e-auction. In accordance with the terms and conditions laid down in the tender document, the participants were required to deposit 10% of the reserve price prior to the date of the auction and the petitioner deposited 10% of the said amount, i.e., Rs.12,70,000/- with the respondent/Bank. The date of conducting the e-auction was fixed as 8.9.2016. The successful bidder was required to

deposit 15% of the bid amount within 15 days from 08.09.2016. In other words, the petitioner herein, who had offered the highest bid which had been accepted, was required to deposit a sum of Rs.19,05,000/- with the respondent/Bank within 15 days reckoned from 8.9.2016, i.e., on or before 24.09.2016. However, he had failed to deposit the sum of Rs.19,05,000/- with the respondent/Bank within the stipulated timeline.

3. The petitioner claims that he had raised certain queries on the respondent/Bank, which were pending at their end for a reply and having failed to receive a satisfactory reply, he did not deposit 15% of the bid amount though he had got a draft prepared for the said amount from his bankers. As per the documents on record, the queries raised by the petitioner were - as to how will the document of title be registered in his favour and what will be the validity of the sale documents. Under the guise of asking such irrelevant questions, the petitioner continued to retain 15% of the bid amount. As a result, the respondent/Bank cancelled his bid and decided to conduct a fresh auction in respect of the subject property.

4. Vide reply dated 13.12.2016, to the legal notice served by the petitioner on 8.12.2016 (Annexure A-7), the respondent/Bank clarified that the amounts, as per the schedule, had not been deposited by the petitioner though the entire balance amount was required to be deposited by him within one month reckoned from 8.9.2016, i.e., on or before 7.10.2016. Noting that he had failed to deposit the said amount in accordance with the terms and conditions of the tender document, the respondent/Bank stated that the queries raised by the petitioner was a desperate attempt on his part to wriggle out of his offer. Consequently, the petitioner's bid was cancelled and 10% of the bid amount deposited by him was forfeited by the

respondent/Bank.

5. Learned counsel for the petitioner states that the respondent/Bank had taken steps to re-auction the subject property on 14.11.2016, with a reserve price pegged down to Rs.1.08 crores, but no bidder came forward to offer a bid whereas the petitioner is still ready and willing to pay the entire balance amount in terms of the bid offered by him in the earlier e-auction conducted on 08.09.2016.

6. At the time of participating in the bid, the petitioner was well aware of the terms and conditions stipulated in the tender document and he was required to strictly adhere to the same. Raising miscellaneous queries on the respondent/Bank at a later date cannot be a valid ground to retain the balance amount which the petitioner was required to deposit within one month from 08.09.2016, i.e., on or before 7.10.2016.

7. In view of the facts and circumstances mentioned above, this Court is not inclined to entertain the present petition as counsel for the petitioner has not been able to demonstrate any legal or valid ground for interference. At this stage, counsel for the petitioner states that he may be permitted to withdraw the present petition, while reserving the right of his client to approach the respondent/Bank directly for relief.

8. Leave, as prayed for, is granted. The writ petition is dismissed as withdrawn, along with the pending applications.

HIMA KOHLI, J

JANUARY 27, 2017
sk/rkb/ap