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

+ W.P.(C) 4132/2017 and CM APPL. 18073-74/2017

RAJESH GEMS AND JEWELS PVT LTD & ORS..... Petitioners
Through: Mr. Sanjeev Bhandari, Advocate

versus

INDIA OVERSEAS BANK Respondent
Through: Mr. Karan Khanna, Advocate with
Ms. Asmita Kumar, Advocate

CORAM:
HON'BLE MS. JUSTICE HIMA KOHLI
HON'BLE MS. JUSTICE SANGITA DHINGRA SEHGAL

ORDER
12.05.2017

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1. The petitioners are aggrieved by the order dated 09.05.2017, passed by the learned DRAT, adjourning to 16.5.2017, a stay application filed by them.
2. The limited grievance raised in the present petition is that on 09.05.2017, counsel for the petitioners was on his way to the DRAT, when their stay application was adjourned by the DRAT to 16.5.2017, for non-appearance of the petitioners. It is stated by learned counsel that in the meantime, the respondent/Bank has decided to take over possession of the secured assets on 15.05.2017, which would result in grave prejudice to the petitioners as they would be deprived of an opportunity to plead their case before the said forum, on merits.

3. Issue notice.
4. Counsel for the respondent/Bank accepts notice and states that he has received a complete set of the paper book. He assures the Court that till 16.05.2017, the next date of hearing fixed before the learned DRAT, the Bank shall not take any coercive steps by taking over possession of the three premises, the details whereof have been furnished in para 10 of the present petition.
5. While binding the respondent/Bank to the aforesaid undertaking, the present petition is disposed of alongwith the pending applications. Counsel for the petitioners shall ensure his presence before the learned DRAT on 16.05.2017, so that arguments can be addressed on the pending application.

HIMA KOHLI, J

SANGITA DHINGRA SEHGAL, J

MAY 12, 2017
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