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

+ **W.P.(C) 5461/2018 & CM APPL. 21159/2018**

APPLE SPONGE AND POWER LTD. Petitioner

Through: Mr. Saurabh Kripal with Mr.
Manohar Malik, Ms. Shreya Mishra
and Mr. Devashish, Advs

versus

PUNJAB NATIONAL BANK Respondent

Through: Mr. Rajinder Wali, Adv

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

ORDER

% 21.05.2018

CM APPL. 21160/2018 (exemption)

1. Allowed, subject to just exceptions.

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2. Issue notice.
3. Mr. Rajinder Wali accepts notice on behalf of the respondent-bank.
4. Learned counsel says that he does not wish to file a counter affidavit in the matter and that he will argue based on record presently available.
5. The writ petition seeks to assail the order dated 10.08.2016, passed by the respondent-bank. Via this order, the respondent-bank has declared the petitioner as a wilful defaulter.
6. A bare perusal of the order dated 10.08.2016 would show that no reasons have been articulated in the said order.
7. Mr. Rajinder Wali, who appears for the respondent-bank says that the material on record was considered.

8. In my view, the conclusions drawn in the impugned order should have a link with the material considered; an aspect which is not reflected in the impugned order.

9. In these circumstances, the impugned order is set aside. The concerned authority is, however, given liberty to revisit the matter.

9.1. For this purpose, the concerned authority will grant a personal hearing to the petitioner via its authorised representative.

9.2. A written notice will be served on the petitioner indicating the date, time and venue of the hearing.

9.3. Upon hearing the petitioner's authorised representative, the concerned authority will pass a speaking order, a copy of the same would be furnished to the petitioner.

9.4. In case the order passed is adverse to the interest of the petitioner, it will have liberty to assail the same in a manner known to law.

10. Needless to say, the concerned authority will carry out the aforementioned exercise as expeditiously as possible, though, not later than eight weeks from the date of receipt of a copy of the order.

RAJIV SHAKDHER, J

MAY 21, 2018

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