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

+ W.P.(C) 5790/2018, CM Nos. 22546/2018 & 23286/2018

SUDHIR GUPTA

..... Petitioner

Through: Mr. Ashim Vachher, Mr. Achal  
Gupta, Dr. Deepa and Ms. Annie  
Rais, Advs.

versus

PUNJAB NATIONAL BANK AND ORS

..... Respondents

Through: Mr. Hashmat Nabi and Mr. Farah  
Naaz, Advs. for R1.  
Ms.Ruchira Singh, Adv. for R2 and  
R3.

**CORAM:**

**HON'BLE THE CHIEF JUSTICE**

**HON'BLE MR. JUSTICE V. KAMESWAR RAO**

**ORDER**

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**30.08.2018**

Having heard the learned counsel for the parties we are of the considered view that at this interlocutory stage, when the application filed by the petitioner under Section 17 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI) is still pending before the Presiding Officer, DRT-III, Delhi, interest of justice would be met, in case DRAT-III, Delhi is directed to decide the application under Section 17 within a particular period of time.

We are informed that the matter is now fixed before the Registrar of the said Tribunal on 27<sup>th</sup> October, 2018 for recording of the evidence and thereafter the application of the petitioner will be heard finally by the Presiding Officer, Debt Recovery Tribunal.

Taking note of all these facts, we direct the parties to complete their pleadings and recording of evidence on or before 7<sup>th</sup> October, 2018 before the Registrar, DRT-III, Delhi and thereafter the matter shall be placed before the Presiding Officer, DRT-III, Delhi, who shall decide the application on merit on or before 2<sup>nd</sup> November, 2018.

In view of the above, the proceedings now pending before the DRAT in Appeal No. 191/2017 stands rendered infructuous and therefore is disposed of. Status quo shall continue to remain in operation till disposal of the matter under Section 17 of the SARFAESI Act before the DRT-III, Delhi. Accordingly, this petition is disposed of.

*Dasti.*

**CHIEF JUSTICE**

**V. KAMESWAR RAO, J**

**AUGUST 30, 2018/jg**