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

\+ W.P.(C) 9359/2018

VARDHMAN PRECISION PROGIES AND TUBES (P) LTD. AND ORS. ..... Petitioners

Through: Mr. Naveen Pushkarna, Adv.

versus

STATE BANK OF INDIA AND ORS. ..... Respondents

Through: Mr. Sanjiv Kakra and Ms. Vashali Kakra and Mr. Irfan Ahmed, Advs. for SBI.

CORAM:
HON'BLE THE CHIEF JUSTICE
HON'BLE MR. JUSTICE V. KAMESWAR RAO

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

% 07.09.2018

<u>CM. No. 36298/2018 (for exemption)</u>

Exemptions allowed subject to all just exceptions.

Applications stand disposed of.

<u>W.P.(C) 9359/2018</u>

The present petition has been filed by the petitioners challenging the order dated 20th March, 2018 in IA 215/2018 in Appeal NO. 121/2018 passed by the Debt Recovery Appellate Tribunal, Delhi, whereby the Appellate Tribunal has refused to issue notice on the application filed by the petitioners seeking waiver of pre-deposit and dismissed the appeal. Suffice to state that the petitioners had refused to make pre-deposit of even 25% of the amount because of the extreme financial problems.

Learned counsel for the petitioners in effect has no submission to make with regard to the ground on which the Appellate Tribunal refused to issue notice on the application. Instead he made submissions with regard to the manner in which the property has been auctioned at a much lower price. Such a submission was required to be made by the petitioners before the Appellate Tribunal which remedy, petitioners could not avail as they could not satisfy with the condition of pre-deposit before the appeal could be entertained. The petitioners cannot bypass the procedure laid down under the SARFAESI Act, which is a Special Act and approach this court seeking similar reliefs as were sought in the Appeal before the Appellate Tribunal.

We do not see any illegality in the order passed by the Appellate Tribunal in the application filed by the petitioners which resulted in the dismissal of the appeal on the threshold, holding that the same is not maintainable.

The petition is dismissed.

CHIEF JUSTICE

V. KAMESWAR RAO, J

SEPTEMBER 07, 2018/*jg*