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

Date of Decision: 08.10.2018

+ **W.P.(C) 10715/2018**

SURESH CHANDRA SHARMA Petitioner
Through: Mr. Sanjeev Bhandari & Mr. Atul
T.N., Advs.

versus

**INDIA SME ASSET RECONSTRUCTION COMPANY LIMITED
AND ORS.** Respondents
Through: Mr. R.P. Agrawal with Mr. Sunny
Verma, Advs. for R-1
Mr. O.P. Gaggar with Mr. Gautam
Krishna, Advs. for R-5
Mr. Hashmat Nabi, Mr. Farah Naaz & Mr. Abhinav
Thareja, Advs. for R-6

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

J U D G M E N T

RAJENDRA MENON, CJ (ORAL):

C.M.No.41754/2018 (exemption)

Allowed, subject to all just exceptions.

W.P.(C) 10715/2018 & C.M. No.41753/2018 (Stay)

1. Having heard the learned counsel for the parties at length, we allow this writ petition to the extent of modifying the interim protection granted by

the Debts Recovery Tribunal-III, Delhi in O.A. No./2018 (Diary No.273 dated 17.09.2018) to the extent that amount of Rs.1 crore to be deposited as directed on 27.09.2018 shall be deposited in the following manner:

- (i) A sum of Rs.25 lac shall be deposited within a period of one week from today;
- (ii) Rs.25 lac shall be deposited before 25.10.2018, the next date fixed before Debts Recovery Tribunal; and
- (iii) The remaining Rs.50 lac shall be deposited by 30.10.2018.

2. Subject to the petitioner complying with the aforesaid directions, the interim protection shall continue to remain in operation. In case of default, the bank shall be free to proceed in the matter in accordance with law.

Copy of the order be given *dasti* under the signature of the Court Master.

CHIEF JUSTICE

V. KAMESWAR RAO, J

OCTOBER 08, 2018/ns