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

+ W.P.(C) 11700/2018

PAWAN KUMAR JAIN AND ANR. Petitioners
Through: Mr Rakesh Sachdeva, Advocate
alongwith Petitioner no. 1 in person.
Versus

PUNJAB NATIONAL BANK AND ORS. Respondents
Through: Mr K.V. Chowdary, Advocate for R-
1/PNB.

CORAM:
HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER
% **29.10.2018**

CM APPL. 45263/2018

1. Exemption is allowed, subject to all just exceptions.
2. The application stands disposed of.

W.P.(C) 11700/2018 and CM Nos. 45261/2018 & 45262/2018

3. The petitioner has filed the present petition, *inter alia*, praying that respondent no.1 be directed to permit the petitioner to use the basement and the ground floor of the property bearing No. C-493, Yojna Vihar, Delhi 110092. The petitioners claim that the basement of the aforementioned property was leased to petitioner no.1 for a period of 11 months pursuant to an agreement dated 04.02.2018. The petitioners also claim that petitioner no.1 had leased the ground floor of the property in question for a period of one and a half months with effect from 01.10.2018.

4. It is contended on behalf of the petitioners that the said premises are being used to store their goods for the festive season.

5. The property in question has been mortgaged to the respondent no.1 Bank and the Bank has commenced proceedings under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act). It is in this context that the petitioner has filed the present petition.

6. This Court finds no reason to interfere with the proceedings instituted under the SARFAESI Act. It is also well settled that any person aggrieved by the said proceedings is required to avail the alternate remedies available under the provisions of the said Act.

7. At this stage, the learned counsel appearing for the petitioners undertakes, on behalf of the petitioners to this Court that the vacant possession of the ground floor of the said property would be handed over to the Authorised Officer of respondent no.1 bank on 16.11.2018 and the basement of the said property would be handed over to the Authorised Officer of respondent no.1 Bank on or before 30.11.2018. Petitioner no.1 is present in Court and undertakes to abide by the above. He has been also explained of the consequences in the event of a failure to comply with this undertaking.

8. In view of the above, it is directed that no coercive steps be taken with respect to the ground floor of the said property till 16.11.2018 and in respect of the basement of the said property till 30.11.2018.

9. The petition is disposed of in the aforesaid terms.
10. Order *dasti* under signature of Court Master.

VIBHU BAKHRU, J

OCTOBER 29, 2018
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