

**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

CWP-9378-2019

Decided on: 09.04.2019

Santosh Kumar and another

.... Petitioners

Vs

ICICI Bank Ltd. and others

..... Respondents

**CORAM: HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MRS. JUSTICE MANJARI NEHRU KAUL**

Present: Mr. Manoj Kumar Taya, Advocate
for the petitioners.

AJAY KUMAR MITTAL, J (ORAL)

Challenge in this writ petition under Articles 226/227 of the Constitution of India, is inter alia for quashing the order dated 23.02.2019 (Annexure P-1) passed by respondent No.4-Presiding Officer, Debts Recovery Tribunal DRT-II, Chandigarh (in short 'DRT'), whereby S.A. No.54 of 2019 filed by petitioner No.1 has been dismissed.

2. After arguing for sometime, learned counsel for the petitioners submitted that he may be allowed to withdraw the present petition, as the order passed by the DRT is an appealable order under Section 18 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short 'the Act').

3. Section 18 of the Act reads thus:-

“18. Appeal to Appellate Tribunal

(1) Any person aggrieved, by any order made by the Debts Recovery Tribunal under section 17, may prefer an appeal alongwith such fee, as may be prescribed to the Appellate Tribunal within thirty days from the date of receipt of the order of Debts Recovery Tribunal:

PROVIDED that different fees may be prescribed for filing an appeal by the borrower or by the person other than the borrower:

PROVIDED FURTHER that no appeal shall be entertained unless the borrower has deposited with the Appellate Tribunal fifty per cent. of the amount of debt due from him, as claimed by the secured creditors or determined by the Debts Recovery Tribunal, whichever is less:

PROVIDED ALSO that the Appellate Tribunal may, for the reasons to be recorded in writing, reduce the amount to not less than twenty-five per cent. of debt referred to in the second proviso.

(2) Save as otherwise provided in this Act, the Appellate Tribunal shall, as far as may be, dispose of the appeal in accordance with the provisions of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 (51 of 1993) and rules made thereunder.”

4. Dismissed as withdrawn. However, it shall be open to the petitioners to take recourse to the remedies as may be available to them, in accordance with law.

(AJAY KUMAR MITTAL)
JUDGE

(MANJARI NEHRU KAUL)
JUDGE

09.04.2019
Dinesh

Whether speaking/reasoned : Yes/No

Whether Reportable : Yes/No