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

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+ **W.P.(C) 13570/2019**

L. MADHUSHUDHAN RAO Petitioner

Through: Mr Gopal Jain, Senior Advocate with
Mr Sunil Malhotra, Mr Aditya
Malhotra, Mr Uday Arora and Ms
Veera Mehra and Mr Vivek Kumar
Karan, Advocates.

versus

REC. LTD. AND ORS.

..... Respondents

Through: Mr K.C. Aggarwal and Mr V.N.
Aggarwal, Advocates.

CORAM:

JUSTICE S.MURALIDHAR

JUSTICE TALWANT SINGH

ORDER

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20.12.2019

CM 54900/2019 (exemption)

1. Allowed, subject to all just exceptions.

W.P.(C) 13570/2019 & CM 54889/2019 (stay)

2. Mr. Gopal Jain, learned Senior Counsel for the Petitioner, states that this matter stands covered in favour of the Petitioner by the judgments of this Court the judgment dated 8th March 2017 of this Court in W.P.(C) 10765/2015 (*ICICI Bank Ltd v. Kapil Puri*) as well as the subsequent judgment dated 1st November, 2019 of this Court in W.P.(C) No.11581/2019 (*L Madhusudhan Rao v. ICICI Bank Ltd.*) both of which hold that it is not within the powers of the Debt Recovery Tribunal ('DRT'), or for that matter Debt Recovery Appellate Tribunal ('DRAT'), to exercise powers under the RDDBFI Act 1993, to enforce any clause in the Deed of Guarantee,

executed by the Petitioner in favour of the Bank.

3.The challenge in this petition to an order of the Debt Recovery Tribunal ('DRT'), against which there is a statutory remedy provided under the RDDBFI Act, 1993 of an appeal before the Debt Recovery Appellate Tribunal ('DRAT').

4. In that view of the matter, learned Senior counsel for the Petitioner, on instructions, seeks leave to withdraw the present petition with liberty to approach the DRT or DRAT as the case may be, in accordance with law, with a request for expeditious disposal.

5. The petition is dismissed as withdrawn with liberty prayed for. The pending application is also disposed of.

S. MURALIDHAR, J.

TALWANT SINGH, J.

DECEMBER 20, 2019

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