

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

Amk

WRIT PETITION NO. 386 OF 2020

International Asset Reconstruction
Co. Pvt. Ltd.

.. Petitioner

Vs.

The Registrar,
Hon'ble Debts Recovery Tribunal, Mumbai
& Ors.

.. Respondents

WITH
WRIT PETITION NO. 387 OF 2020

Kotak Mahindra Bank Ltd.

.. Petitioner

Vs.

The Registrar,
Hon'ble Debts Recovery Tribunal, Mumbai
& Ors.

.. Respondents

Mr. Rohit Gupta a/w. Mr. Vinay B. Deshpande and Ms. Jyoti Saraf i/b
M/s. V. Deshpande & Co. for the Petitioners.

Mr. Rui Rodrigues a/w. Mr. Mohamedali M. Chunawala for Respondent
Nos.2, 3 & 4.

**CORAM : PRADEEP NANDRAJOG, C.J. &
SMT. BHARATI DANGRE, J.**

DATE : 11th FEBRUARY, 2020.

P.C. :

1. The two Writ Petitions should actually be placed before the Union Minister of Finance inasmuch as they tell a tale which the Hon'ble Minister of Finance, Union of India should hear.
2. An original application before the Debt Recovery Tribunal, Mumbai No. 2571 of 1999 has not reached its destination till today.

3. The reason is not timely appointing Presiding Officers of the three Debts Recovery Tribunals in Mumbai. Not appointing Presiding Officers of Debts Recovery Tribunals in other cities of the State of Maharashtra resulting in administrative orders passed requiring Debts Recovery Tribunal in Mumbai to handle the work of said Debts Recovery Tribunals. Not appointing adequate staff in the Debts Recovery Tribunals. Not providing space to the Debts Recovery Tribunals. Not augmenting the number of Debts Recovery Tribunals on account of increase in workload.

4. It is useless to speak about financial institutions being under a stress. It is useless to allocate resources to the financial institutions. It is useless to talk about the stress in the realty sector because of stress in the financial institutions. It is useless to talk about giving a impetus to the economy by reviving the realty sector. It is useless to tell the citizens that if the realty sector and the infrastructure development sector grows, industries which supply raw material would prosper and in turn the economy would grow.

5. Why we say so as above?

6. Finance of financial institutions are struck before Foras where adjudications are not taken place due to lack of manpower and infrastructure.

7. This is the story which also emerges from the Writ Petition filed by Kotak Mahindra Bank Ltd. Original Application Nos. 114 of 2012 and 1017 of 2016 are simply meandering in the corridors of the Debts Recovery Tribunal. Interim applications filed therein are not being taken up for consideration.

8. The prayers made in the two Petitions are to direct Respondent Nos.2 and 3 to issue necessary directions to the Debts Recovery Tribunal.
9. What is use of issuing so called necessary directions in view of the fact which we have noted hereinabove.
10. We direct the Petitioners to obtain a copy of this order and along therewith append the two Writ Petitions and forward the same to the 2nd and 3rd Respondents. The said two Respondents would ensure that the order passed today along with two Writ Petitions received are placed before the Hon'ble Minister of Finance, Union of India who we expect would issue necessary directions.
11. We further direct the Presiding Officers of the Debts Recovery Tribunals in Mumbai to expedite the hearing of the original applications which is the subject matter of Writ Petition No. 386 of 2020 for the reason it commences its journey in the year 1999.
12. Both the Writ Petitions are disposed of.

[SMT. BHARATI DANGRE, J.]

[CHIEF JUSTICE]

Arjun
M.
Kadam

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by Arjun M.
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