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

+ W.P.(C) 4380/2020 and CM Nos. 15765-67/2020

M/S SLICK AUTO ACCESSORIES PVT. LTD. Petitioner

Through Mr.Kirti Uppal, Sr. Adv. with
Ms.Nishi Chaudhary and Mr.Raghav Sharma,
Advts.

versus

INDIAN BANK AND ORS Respondents

Through Mr.Gyanendra Agrawal, Adv. for R-
1.

CORAM:

HON'BLE MR. JUSTICE JAYANT NATH

ORDER

21.07.2020

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This hearing is conducted through Video-Conferencing.

1. This writ petition is filed by the petitioner seeking the following reliefs:-

“A. Issue Appropriate Writ/Order/Direction for quashing the impugned Auction/Sale Notice dated 19.02.2020 issued by Respondent Bank and /or

B. Issue Appropriate Writ/Order/Direction to the Respondent bank to place on record all those documents which are in their power and possession and are the basis for conducting auction under “Swiss Challenge Method under Private Treaty” and/or

C. Issue Appropriate Writ/Order/Direction for quashing the setting aside the impugned Auction/Sale Notice dated 19.02.2020 and all consequential and subsequent proceedings being violative of law;”

2. The grievance of the petitioner is that without any notice to the petitioner, respondent No. 1 Bank has sold the property in question by Swiss

Challenge Method under Private Treaty. It is pleaded that the procedure adopted is wholly illegal. The property was sold for Rs.2.96 crores whereas the petitioner had offered Rs.3.10 crores for sale of the property.

3. Learned counsel for respondent No. 1 has entered appearance. He states that proceedings have taken place under the SARFAESI Act. He further states that the issue in question is already pending before the DRT and the petitioner have already moved an appropriate application. He further submits that the sale of the property under the Swiss Challenge Method under Private Treaty can also be challenged by the petitioner before the DRT. He further states that respondent No. 1 Bank has already sold the property to respondent No. 2 and the possession of the said property has also been handed over to respondent No. 2. He also states that the sale deed has already been executed and registered in favour of respondent No. 2.

4. In these facts, it is appropriate that the petitioner may approach the DRT seeking an appropriate relief. In case respondent No. 2 seeks to further sell or alienate the property, respondent No. 2 may do so only after informing the DRT.

5. At this stage, learned senior counsel for the petitioner on instructions states that he would like to withdraw the present writ petition with liberty to approach the DRT for appropriate proceedings.

6. The above orders regarding respondent No.2 would be subject to modification, vacation, etc. by the appropriate DRT court as per law. The petition is dismissed as withdrawn with the above. Pending applications also stand dismissed.

JAYANT NATH, J

JULY 21, 2020/rb