

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR

W.P.(C) No. 4214 of 2021

Rajnish Seth, S/o. Shri J.D. Seth, aged about 47 years, R/o. A-15, Housing Board Colony, Nehru Nagar Bilaspur Chhattisgarh Tehsil and District Bilaspur Chhattisgarh.

---- Petitioner

Versus

1. Bank of Baroda, Through : Branch Manager Seepat Road, Branch Vasant Vihar, Rajkishor Nagar Bilaspur Chhattisgarh, Tehsil and District Bilaspur Chhattisgarh.
2. Authorised Officer Regional Office, Bank of Baroda, Vyapar Vihar Road Opposite Gumber Petrol Pump, Bilaspur Chhattisgarh, Tehsil and District Bilaspur Chhattisgarh.
3. M/s. Bilaspur Casting Industries, Through : Proprietor Pavitra Sikka, Sector B, Industrial Area, Sirgiti Bilaspur Chhattisgarh. Tehsil and District Bilaspur Chhattisgarh. R/o D-61 Ward No. 02, Siddhivinayak Nagar, Bilaspur Chhattisgarh Tehsil and District Bilaspur Chhattisgarh.

---- Respondents

For Petitioner : Mr. Shyam Sunder Lal Tekchandani, Advocate
For respondent No.1 & 2 : Mr. Ankit Singhal, Advocate

Hon'ble Shri Justice Rajendra Chandra Singh Samant

Order On Board

21/10/2021

1. It is submitted by the learned counsel for the petitioner that the petitioner was guarantor in the loan transaction for the respondent No.1 and 2. As the loan could not be repaid, therefore, the respondent No.1 and 2 have proceeded for recovery of the loan under the provision of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The petitioner has challenged the same,

before the D.R.T., Jabalpur. An application for stay of the proceeding has also filed, before the D.R.T., Jabalpur, but due to vacancy in the D.R.T., Jabalpur, application for stay is pending without any decision.

2. It is submitted that the respondent No.1 and 2 have published a notice for e-auction of the property of the petitioner and the auction is scheduled for 22nd October, 2021. Therefore, it is prayed that to protect the interest of the petitioner, proceeding of the auction may be stayed.
3. Learned counsel for the respondent No.1 and 2 raised objection regarding maintainability of the petition on the ground that the petitioner has remedy available, before the D.R.T., therefore, the petition be dismissed and the application for interim relief may also be dismissed.
4. I have heard the learned counsel for the parties and perused the documents placed on record.
5. Considering that the petitioner is pursuing remedy, before the D.R.T., Jabalpur, but because of the vacancy in the seat of Chairman of that tribunal, his prayer for grant of stay is pending and there is no possibility of the same vacancy being filled up in the near future. Hence, only for the purpose of protecting the interest of the petitioner, the application for interim relief is allowed. It is ordered that auction proceeding initiated with respect to the property of the petitioner alone shall remain stayed until the application of the petitioner for stay is heard and decided by the learned D.R.T., Jabalpur after it has started functioning.
6. With these observations, the petition also stands disposed off.

Certified copy today.

Sd/-
(Rajendra Chandra Singh Samant)
Judge