

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR

WP(C) No. 4674 of 2021

1. Smt. Hema Das Vaishnav W/o Raghvendra Das Vaishnav Aged About 47 Years R/o 1a, Anustha Residency, Junwani, Khamaria Road, Bhilai, District- Durg, Chhattisgarh
2. Raghvendra Das Vaishnav S/o Late Narendra Das Vaishnav Aged About 56 Years R/o 1a, Anustha Residency, Junwani, Khamaria Road, Bhilai, District- Durg, Chhattisgarh

---- Petitioners

Versus

UCO Bank through its Authorised Officer, Recovery Section, Having Its Office At, Indira Place, Civic Center Bhilai, District- Durg, Chhattisgarh

---- Respondent

For Petitioners	: Shri Manoj Paranjpe, Advocate.
For the Respondent	: Shri P.R. Patankar, Advocate.

Hon'ble Shri Justice Rajendra Chandra Singh Samant

Order on Board

18.11.2021

Heard on petition as well as on I.A. No. 1 of 2021, an application for grant of interim relief.

1. It is submitted that the petitioners are borrowers of the respondent. As the loan obtained from the respondent has not been repaid, the respondent has proceeded against the petitioners under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act). The respondent/ Bank has initiated auction against the petitioners under SARFAESI Act and notice for auction has been published under the daily newspaper dated 24.10.2021. The petitioners have availed the remedy under SARFAESI Act and filed a petition before Debts Recovery Tribunal, Jabalpur alongwith the application for grant of interim relief. Due to the vacancy in the seat of DRT Jabalpur, the application for stay is unheard and undecided. Hence, this petition has been filed for grant

of interim relief and for staying the auction proceeding of the assets of the petitioner, which are under mortgage.

2. Learned counsel for the respondent opposes the submissions and submits that in case, any interim relief is granted to the petitioners such relief should be granted only on condition of making part payment of the outstanding amount.
3. Considered on the submissions. Perused the documents filed alongwith petition. Taking into consideration of the submissions and the circumstances present, this petition is disposed off at motion stage on following terms:

‘1. The petitioners shall make deposit of Rs.10,00,000/- as partial payment of the amount outstanding against them within a period of 15 days from today.

2. Make payment to the respondent/ bank subject to payment as ordered. The auction proceeding initiated against the petitioners shall remain stayed until the stay application pending before DRT, Jabalpur is decided by the authority after the appointment of the Presiding Officer of the DRT, Jabalpur.

3. The petitioners are also directed not to take any unnecessary adjournments in the matter of hearing on the stay application when the process of hearing is taken up by the DRT, Jabalpur. The DRT, Jabalpur shall be at liberty to refuse adjournment on stay application if the ground presented is unreasonable.’

4. With the aforesaid observations, the petition is disposed off.

Sd/-

(Rajendra Chandra Singh Samant)
Judge