

IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.2841 of 2020

1. Zakir Hussain, aged about 55 years, Male Son of Late Wazir Hussain Khan, resident of 68, South Gandhi Nagar, Boring Canal Road, Police Station-Srikrishnapuri, Town and District- Patna 800001.
2. M/S IRIS Electronics India Pvt. Ltd., a company incorporated under the provisions of the Companies Act, Plot no. CH- 29, Srikrishna Nagar, Kidwaipuri, Patna, Bihar.

... .. Petitioner/s

Versus

1. The Axis Bank Limited having its Registered Office at TRISHUL, 3rd floor, Opposite - Samardheshwar Temple, Ellis Bridge, Near Law Garden, Ellis Bridge, Ahmedabad- 380006, through its Chairman-cum-Managing Director.
2. The SME Centre Head, AXIS BANK Ltd., UPA Building, Arya Kumar Road, Rajendra Nagar, Patna.
3. The Authorised Officer, Axis Bank Ltd., Stressed Assets (East), 1 Shakespeare Sarani, 3rd Floor, A.C. Market Building, Kolkata.
4. The Branch Manager Incharge, AXIS Bank Limited, SME Branch, Kamini Palace, Patna.
5. The Bihar Industrial Area Development Authority, through its Chairman, 1st Floor, Udyog Bhawan, East Gandhi Maidan, Patna- 800004.
6. The Debt Recovery Tribunal, through its Registrar, Karpoori Thakur Sadan, A/16, Ashiana- Digha Road Abhiyanta Nagar, Jagat Vihar Colony, Rajeev Nagar, Patna, Bihar 800024.

... .. Respondent/s

Appearance :

For the Petitioner/s	:	Mr. Suraj Samdarshi, Advocate
For the Bank	:	Mr. Dhananjay Kashyap, Advocate
For the UOI	:	Mr. K. K. Singh, ASG
		Mr. Amarjeet, JC to ASG
		Mr. Devansh S Singh, JC to ASG

CORAM: HONOURABLE MR. JUSTICE RAJAN GUPTA

and

HONOURABLE MR. JUSTICE MOHIT KUMAR SHAH

ORAL JUDGMENT

(Per: HONOURABLE MR. JUSTICE RAJAN GUPTA)

Date : 03-02-2022



The matter has been heard *via* video conferencing.

Heard learned counsel for the parties.

The matter pertains to quashing of purported auction of the mortgaged assets of the petitioners by the respondent Axis Bank. The petitioners have sought a writ in the nature of certiorari for quashing all the measures initiated by the respondent Axis Bank under various provisions of the Act. They have also sought a mandamus to direct the Bank not to confirm the sale of the mortgaged property of the petitioners and not to issue the sale certificate to the auction purchaser.

Admittedly, by now auction has taken place and sale has been confirmed. We, thus, feel that if the petitioners have any remedy, it would be before the Debts Recovery Tribunal. In a case of similar nature, we were informed by Mr. K N Singh, learned Additional Solicitor General of India that the Debts Recovery Tribunal is likely to become functional soon.

In view of the above position, the petitioners agree to withdraw this petition with liberty to raise all their pleas before the Debts Recovery Tribunal. They however submit that till then some protection may be afforded to them. We, thus, direct that *status quo*, as existing on today, be maintained in the meanwhile. This order shall inure only till the date the Debts Recovery Tribunal



starts functioning. Thereafter, the petitioners shall be at liberty to move any application as they may deem fit before the said forum.

The writ petition stands dismissed as withdrawn, however with the aforesaid observations.

(Rajan Gupta, J)

(Mohit Kumar Shah, J)

P. Kumar/ Anand Kr.

AFR/NAFR	
CAV DATE	
Uploading Date	
Transmission Date	

