

IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.3824 of 2022

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M/s Arnav Agency through its Proprietor, Deena Nath Sharma, aged about 58 years, Male, S/o Yugeshwar Mistri, R/o Sanchipatti, Jauhari, Bazar, Ward No. 8, P.S. - Hajipur, District - Vaishali, Bihar.

... .. Petitioner/s

Versus

1. Indian Bank, through General Manager, Zonal Office Patna, 1st Floor, Budh Marg, Patna, Bihar.
2. Indian Bank, through its Branch Manager/Authorized Officer, Main Road, Gudri, Market, GPO, Hajipur, District - Vaishali, Bihar.

... .. Respondent/s

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Appearance :

For the Petitioner/s : Mr.Prakash Chandra
For the Respondent/s : Mr.Dr. Binay Kumar Singh

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CORAM: HONOURABLE MR. JUSTICE RAJAN GUPTA
and
HONOURABLE MR. JUSTICE MOHIT KUMAR SHAH
ORAL ORDER

(Per: HONOURABLE MR. JUSTICE RAJAN GUPTA)

2 09-03-2022 Heard learned counsel for the parties.

The petitioner is aggrieved by the action of the Bank in initiating proceeding under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the ‘SARFAESI Act’). According to learned counsel for the petitioner, the auction of the property is fixed today as he has been unable to pay the outstanding amount. The matter being under the SARFAESI Act, the proper forum for the petitioner to approach is the Debts Recovery Tribunal (DRT).

Learned counsel for the petitioner submits that he may



be allowed to withdraw the petition with liberty to approach the
DRT.

In the meanwhile, we direct that the auction
proceedings may go on and will not be finalized for a period of
two weeks.

The petition stands disposed off.

(Rajan Gupta, J)

(Mohit Kumar Shah, J)

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