



IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.2956 OF 2024

M/s. K.R. Steel Corporation and Ors.

.. Petitioners

Vs.

Yes Bank Limited

.. Respondent

Mr. Aayush Kothari a/w Shashank Fadia, for the Petitioners.

Mr. Harshad A. Sathe, for the Respondents.

CORAM : A.S. CHANDURKAR &  
S.M. MODAK, JJ

DATE : 10<sup>TH</sup> JUNE, 2024.

PC. :

1. Considering the short issue involved, Rule. Rule made returnable forthwith.
2. The only prayer made by the Petitioners is for expeditious consideration of the Securitization Application No.29 of 2024. By an order dated 7<sup>th</sup> February 2024 the learned Presiding Officer, DRT-2, Mumbai had directed return of the said application for being presented before the appropriate forum.
3. Learned counsel for the Petitioners submits that the proceedings are required to be dealt with by the learned Presiding Officer, DRT-3. He further submits that E-Auction sale notice has been issued on 11<sup>th</sup> May 2024 and E-Auction is scheduled on 19<sup>th</sup> June 2024. He therefore prays that the Tribunal be directed to consider the Securitization Application prior to that date.
4. Learned counsel for the Respondents does not dispute the fact that E-Auction sale notice has been issued and E-Auction is scheduled on 19<sup>th</sup> June 2024.

5. Considering the aforesaid, the following directions would serve the ends of justice:-

- (i) In terms of order dated 7<sup>th</sup> February 2024 passed in Securitization Application No.29 of 2024 the proceedings be entertained by the learned Presiding Officer, DRT-3, Mumbai.
- (ii) Since E-Auction is scheduled on 19<sup>th</sup> June 2024 the Tribunal shall consider the prayer for interim relief in the said proceedings prior to that date.
- (iii) Parties to appear before the learned Presiding Officer, DRT-3, Mumbai on 12<sup>th</sup> June 2024. They shall bring to the notice of the learned Presiding Officer this order. Needless to state that the Respondents shall be given due notice of the said proceeding.
- (iv) By clarifying that all points on merit are kept open.

6. Writ Petition is disposed of in aforesaid terms.

7. Rule is accordingly disposed of.

[ S.M. MODAK, J. ]

[ A.S. CHANDURKAR, J. ]