



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR

WRIT PETITION NO. 1835/2024

(RAJEEV CHUNNILAL AGRAWAL **VERSUS** DEBTS RECOVERY TRIBUNAL, NAGPUR &
OTHERS)

*Office Notes, Office Memoranda of Coram,
appearances, Court's orders of directions
and Registrar's orders.*

Court's or Judge's order

Shri Gajanan Agrawal with Shri Sahil S. Dewani, counsel for the petitioner.
Shri Yash Kullarwar, Advocate with Shri M. Anilkumar, counsel for the
respondent no.2.

CORAM : NITIN W. SAMBRE AND ABHAY J. MANTRI, JJ.

DATE : MARCH 15, 2024

Based on the registered sale-deed dated May 20, 2021 executed by the respondent no.3, the respondent no.5 availed loan from the respondent no.2-Financial Institution. Since defaults were committed, the respondent no.5 is facing the proceedings under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

2. Based on the registered agreement to sell dated November 15, 2019 executed by the respondent no.3 and the registered sale-deed dated July 08, 2021, the petitioner approached the Debts Recovery Tribunal objecting the proceedings on the ground that the entire consideration was paid and the possession was received on the date of agreement to sell which is prior in point of time to that of the registered sale-deed dated May 20, 2021. It is informed that such objection is not decided by the Debts Recovery Tribunal as of today.

3. The learned counsel appearing for the respondent no.2 submits that he has no objection in case the objection of the petitioner is decided expeditiously.

4. Considering the above factual background, it is expected of the Debts Recovery Tribunal to decide the prayer of the petitioner, particularly when there is registered agreement to sell dated November 15, 2019.

5. That being so, we deem it appropriate to direct the respondent no.1-Debts Recovery Tribunal, Nagpur to deal with the objection of the petitioner expeditiously and in any case within a period of six weeks from the date of production of this order. We accept the statement of the respondent no.2 that for one week, the possession of the petitioner shall not be disturbed. However, in the facts and circumstances of the case, we direct the parties to maintain *status quo qua* the possession of the property in question.

6. With aforesaid directions, the writ petition stands disposed of. No costs.

(ABHAY J. MANTRI, J.)

(NITIN W. SAMBRE, J.)

APTE