

Date of Decision : 07.03.2024

....Petitioners

VERSUS

....Respondents

Mr. Saurabh Goel, Advocate for the respondents.

SANJEEV PRAKASH SHARMA, J. (Oral)

1. Learned counsel for the petitioner submits that the petitioner is a widow of the proprietor against whom the Bank had proceeded and is ready to deposit a sum of Rs.30 lakhs as front amount with the remaining amount of Rs.3 crores to be deposited within three months. Learned counsel further submits that the respondent-bank is in the process of auctioning the part of the property tomorrow.

2. On the other hand, learned counsel appearing for the Bank submits that the original amount to be recovered was Rs.3,13,06,742/- as on 31.01.2019. However with the interest and other charges the amount has now come to approximately Rs.5.68 crores and, therefore, the properties in question of the concerned firms have been put to auction. One auction is to be conducted tomorrow for two plots for which auction notice was issued on 17.02.2024 while the other auction notice has been published on 06.03.2024 and auction is to be conducted on 28.03.2024. The petitioner was asked to

deposit the front amount of at least 1 crore with future installments within a period of 15 days or less, but the learned counsel for the petitioner, upon instructions, states that she is not in a position to deposit more than 30 lakhs.

3. Taking into consideration the huge dues as required to be paid to the Bank, we would not like to further retain ourselves with the issues involved in the present petition and dismiss the same leaving it upon to the petitioner to take up all her remedies as available in law before the learned DRT, following the law laid down in M/s South Indian Bank Ltd. & Ors. Vs. Naveen Mathew Philip & Anr. [2023(6) Scale 224].

4. Pending applications (s), if any, also stand disposed of.

(SANJEEV PRAKASH SHARMA)
JUDGE

March 07, 2024
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(SUDEEPTI SHARMA)
JUDGE

Whether speaking/non-speaking : Speaking
Whether reportable : Yes/No