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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ W.P.(C) 637/2024

PHOENIX ARC PVT LTD

..... Petitioner

Through: Mr.Shahrukh Inam with Ms.Usha
Singh, Advocates.

versus

M/S POLAR PHARMA INDIA LIMITED & ORS. Respondents

Through: None

CORAM:

HON'BLE THE ACTING CHIEF JUSTICE

HON'BLE MS. JUSTICE MANMEET PRITAM SINGH ARORA

ORDER

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16.01.2024

1. Present writ petition has been filed seeking expeditious disposal of the Transfer Petition No.2/2023 pending before the Debt Recovery Appellate Tribunal, New Delhi ("DRAT"), whereby the petitioner has sought transfer of the recovery proceedings No.7 of 2022 (DRT-II, Delhi) in OA No. 138/2015 pending before the Recovery Officer-1, DRT-II, Delhi to the Recovery Officer-1, DRT-I, Delhi.

2. Learned counsel for the petitioner states that pursuant to the judgment dated 26th February, 2016 passed in OA No. 138/2015, a decree along with a Recovery Certificate for the sum of Rs.58,04,85,539.97/- was passed in the favour of the petitioner. Thereafter, pursuant to the Notification dated 12th October, 2022 issued by the Reserve Bank of India, the proceedings of the Recovery Certificate which were pending adjudication before the Recovery Officer, DRT-1, Delhi since 2016 stood transferred to the Recovery Officer,



DRT-II, Delhi, and were renumbered as TRC/7/2022. He alleges that on account of bias approach adopted by the Recovery Officer, DRT-II, Delhi in conduct of the proceedings, especially in view of the interim order dated 26th September, 2023 passed in the matter, the petitioner filed TP No.02/2023 on 23rd October, 2023 seeking transfer of the recovery proceedings pending before the Recovery Officer-1, DRT-II, Delhi to the Recovery Officer-1, DRT-I, Delhi.

3. Learned counsel for the petitioner states that despite pendency of the said TP 2/2023, the Recovery Officer-1, DRT-II, Delhi has been conducting the proceedings in a hurried manner in order to hamper the interests of the petitioner. He also states that the disposal of the TP 02/2023 is getting delayed for one or the other reason. He emphasizes that the next date of hearing in transfer petition is 24th January, 2024.

4. Since the aforesaid Transfer Petition has been filed only 2½ months ago, this Court is not inclined to pass any peremptory order. However, this Court has no doubt that the Chairman, DRT shall make an endeavour to dispose of the Transfer Petition as expeditiously as possible in accordance with law.

5. Accordingly, the present writ petition stands disposed of. This Court clarifies that it has not commented on the merit of the controversy. The rights and contentions of all the parties are left open.

ACTING CHIEF JUSTICE

MANMEET PRITAM SINGH ARORA, J

JANUARY 16, 2024/KA