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

+ W.P.(C) 2230/2024 and CM APPL. 9253/2024, CM APPL. 9254/2024

CHAUDHARY VENTURES PVT. LTD & ORS. Petitioners

Through: Ms Suruchi Aggarwal, Senior Advocate along with Mr. Gurmeet Singh, Advocates

versus

UNION OF INDIA & ANR. Respondents

Through: Ms. Deepa Malik, GP, for R-1/UOI
Mr. Krishna Chandra Dubey, Advocate for UOI
Mr. K. C, Dubey, Senior Standing Counsel, R-1/UOI
Mr. Kirtiman Singh, CGSC with Mr. Waize Ali Noor, Ms. Shreya V. Mehra and Ms. Vidhi Jain, Advocates for UOI
Ms. Sangeeta Sondhi with Mr. Shashwat Roy, Advocates for R-2

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Date of Decision: 16th February, 2024

CORAM:

HON'BLE THE ACTING CHIEF JUSTICE

HON'BLE MS. JUSTICE MANMEET PRITAM SINGH ARORA

JUDGMENT

MANMOHAN, ACJ : (ORAL)

CM APPL. 9254/2024 (for exemption)

1. Allowed, subject to all just exceptions.
2. Accordingly, the present application stands disposed of.



W.P.(C) 2230/2024 and CM APPL. 9253/2024

3. Present writ petition has been filed challenging the Order dated 06th October, 2023 passed by DRT II, Delhi ("impugned order"), whereby the securitization application filed by the petitioners being SA No. 351/2022 was dismissed.

4. Learned senior counsel for the Petitioners states that the impugned order has been challenged before the learned DRAT in Regular Appeal No. 387/2023. She states that the Petitioners have deposited 25 per cent of the demand amount and have filed an application for waiver of the remaining pre-deposit amount. She however states that the Chairperson, DRAT, Delhi has proceeded on leave for a month. She states that the Petitioners are left with no alternative efficacious remedy except approaching this Court.

5. Learned senior counsel for the Petitioners states that a copy of possession notice under Section 13(4) of the SARFAESI Act was not served upon the Petitioners. She states that the Respondent no. 2 bank is charging excessive rate of interest. She further states that the rate of interest is being unilaterally changed by Respondent no. 2 bank.

6. Learned counsel for Union of India states that the Chairman, DRAT is on leave from 05th February, 2024 to 08th March, 2024. He states that the Link Officer of the Chairperson, DRAT Delhi is DRAT Mumbai. He states that if the matter is to be urgently heard then the file is digitally transmitted to the Chairperson, Mumbai, who can either hear the counsel in person or virtually. He admits that between 06th February, 2024 and 09th February, 2024, the Chairperson, Mumbai was on leave and during that period the Link Officer was Chairperson DRAT, Chennai. He fairly states that as of now there is no provision for virtual hearing in DRAT, Chennai.



7. Learned counsel for Respondent No. 2 fairly states that as the Chairperson of DRAT, Delhi is not available, the Respondent No. 2 shall not take any coercive steps against the Petitioners till 15th March, 2024. She, however, specifically denies that the rate of interest being charged is excessive or is being unilaterally revised. She also states that the Respondent No. 2 has filed an appeal against the order passed by DRT, Lucknow before DRAT, Allahabad which is stated to be listed today.

8. In view of the fact that the Chairperson, DRAT, Delhi shall be re-joining his duties on 11th March, 2024 and the Respondent No. 2 does not intend to take any coercive steps prior to 15th March, 2024, this Court disposes of the present writ petition with a direction to the Chairperson, DRAT to decide the Petitioners' application for waiver of deposit of 25% as well as for other interim reliefs as expeditiously as possible but not later than 15th March, 2024.

9. Accordingly, the writ petition and the pending applications are disposed of.

ACTING CHIEF JUSTICE

MANMEET PRITAM SINGH ARORA, J

FEBRUARY 16, 2024/msh