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

\+ C.R.P. 161/2023

M/S RICHA GARTECH PVT. LTD.

.....Petitioner

Through: Mr. Manu Padalia and Ms. Surbhi Singh, Advocates.

versus

UNION BANK OF INDIA AND ORS

.....Respondent

Through: Mr. Saurabh, Advocate for R-1 and R-2.
None for R-3.

CORAM:
HON'BLE MS. JUSTICE NEENA BANSAL KRISHNA

O R D E R

% **30.09.2024**

CM APPL. 32912/2023 (*under Section 5 of the Limitation Act, 1963 read with Section 151 CPC on behalf of the petitioner seeking Condontion of Delay of 105 days in filing the Petition*)

1. An application has been filed on behalf of the petitioner seeking condonation of delay of 105 days in filing the Petition.

2. In view of the reasons given in the application, the same is allowed and the delay of 105 days in filing the petition is condoned.

3. The application is accordingly disposed of.

CM APPL. 32914/2023 (Seeking Exemption)

4. Allowed, subject to just exceptions.

5. The application is accordingly disposed of.

C.R.P. 161/2023

6. A Petition under Section 115 CPC has been filed on behalf of the petitioner to challenge the Order dated 16.11.2022 vide which the application under Order 12 Rule 6 read with Section 151 CPC has been dismissed.

7. The petitioner herein had filed a suit for Permanent and Mandatory Injunction against the respondents thereby restraining them for misusing the original property documents of the petitioner Company, shares and other documents which have been submitted with respondent No.1/Bank.

8. It is submitted that petitioner had taken Loan facility from respondent No.1 against the deposit of Title Deeds of the property C-35, Sector-65, Noida, Share Certificate of the Company, etc. The loan stands satisfied and nothing is due and pending and there is no impediment to the release of the documents in favour of the petitioner. Despite the loan being satisfied, the bank had failed to return the Title Deeds on account of dispute raised by respondent No.3(who was the Guarantor on behalf of the petitioners), despite there being "No Objection" by the Registrar of Companies to the release of the shares, etc.

9. **Learned counsel for respondent No.1 and 2** in its Reply, has submitted that the loan of Rs.48,19,000/- which had been sanctioned in favour of the petitioners herein on 31.03.2014 had been credited in the account of M/s Ravi Trading Company i.e. respondent No.3. The Loan amount has been satisfied by respondent No.3 in December, 2014 through the account of M/s Ravi Trading Company owned by respondent No.3. The only objection to the release of the Title Deed documents taken by respondent No.1 and 2 was that the Letter dated 13.01.2015 was received

from respondent No.3 who had requested that the Title Deeds of the property be not released to the petitioner. Hence, the same has not been released.

10. Submissions heard.

11. It is an admitted case of the parties that the loan amount taken by the petitioners was credited to the account of respondent No.3 and has also been repaid through the same account in December, 2014.

12. The respondent No.3 had raised a challenge to the release of the Title documents on account of another transaction, but that has also been decided against him by the DRT vide judgment dated 11.02.2019 vide O.A.70/2016 titled Union Bank of India vs. M/s Ravi Trading Company and Ors.

13. Since all the disputes which were being allegedly raised by respondent No.3 have admittedly been addressed and admittedly, there is no impediment with the respondent No.1 and 2 to return the Title document and other Share Certificates etc, which had been deposited by the petitioner at the time of sanction of loan, the respondent No.1 and 2 are hereby directed to return the Title and other documents to the petitioner within 30 days, failing which the petitioner shall be at liberty to seek the release of documents through Execution.

14. The impugned Order dated 16.11.2022 is hereby set aside. The Application is allowed and the suit is decreed in the aforesaid terms.

15. Parties to bear their own costs.

16. Decree sheet be prepared accordingly.

NEENA BANSAL KRISHNA, J

SEPTEMBER 30, 2024/va