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

+ **W.P.(C) 6497/2024, CM APPL. 27027-27028/2024 & CM APPL. 32481-32482/2024**

RAKSHA SEHGAL

..... Petitioner

Through: **Mr. Ayush Puri and Mr. Kanav Madnani, Advs.**

versus

AXIS BANK LTD & ORS.

..... Respondents

Through: **Mr. Ramesh Singh, Senior Advocate, Mr. Anupam Singh and Ms. Nika Tiwari, Advs.**

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Date of Decision: 01st June, 2024

CORAM:

HON'BLE THE ACTING CHIEF JUSTICE

HON'BLE MS. JUSTICE MANMEET PRITAM SINGH ARORA

JUDGMENT

MANMOHAN, ACJ : (ORAL)

1. Present writ petition has been filed under Article 226 of the Constitution of India challenging the order dated 29th April, 2024 passed by the Debt Recovery Appellate Tribunal ('DRAT') in Misc. Appeal No. 97/2024 ('Appeal'), whereby the said appeal was dismissed and the order dated 26th February, 2024 passed by Debt Recovery Tribunal-II, Delhi ('DRT') in S.A. 75/2024 was upheld.

2. The Petitioner herein is the owner of the property bearing First Floor, A-1/303, Safdarjung Enclave, New Delhi-110029 ('subject property'),



which was purchased by her *vide* registered sale deed dated 29th April, 2008. The Petitioner states that she owns 22.5% share of the land underneath the subject property. The Petitioner states that she is a bona fide purchaser for valuable consideration of the subject property and had no notice of the mortgage created by Respondent Nos. 2 to 5 in favour of Respondent No. 1, Bank.

3. The Petitioner states that Respondent Nos. 2 to 6 did not disclose the existence of the loan and the mortgage with respect to plot no. A-1/303, Safdarjung Enclave, New Delhi-110029, to the Petitioner, any time prior to the sale, or thereafter. The Petitioner states that she has been defrauded by the sellers.

4. Learned counsel for the Petitioner states that however, during the pendency of this petition, the Petitioner herein has made a proposal to Respondent No. 1 Bank that she is willing to repay the outstanding amount due to Respondent No. 1 Bank by Respondent Nos. 2-5, in respect of the Petitioner's share i.e., 22.5%. He states that accordingly, the Petitioner has entered into a settlement with Respondent No. 1 Bank and has agreed to pay sum of Rs. 54,35,637/- towards her 22.5% share, on the conditions set out at paragraph 7 of the Affidavit dated 01st June, 2024. He states that Respondent No. 1 Bank has agreed to accept the aforesaid amount and issue a Certificate stating that the Petitioner's share i.e., the First Floor, A-1/303, Safdarjung Enclave, New Delhi-110029 (22.5% interest in the land), is free from all charges, encumbrances and liens.

5. He states that the Petitioner has agreed to pay a sum of Rs. 20 lakhs to Respondent No. 1 Bank, by way of a demand draft dated 01st June, 2024 and the balance amount will be paid within a period of three weeks, upon the



Respondent No. 1 Bank showing the Petitioner the original title deed of the land. He states that upon receiving a No Encumbrance Certificate from Respondent No. 1 Bank, the Petitioner shall be free to deal with the subject property.

6. He states that the Petitioner reserves her rights to pursue all legal remedies to recover the amount paid to the Respondent No. 1 Bank from Respondent Nos. 2 to 6 in accordance with law.

7. In reply, learned counsel for Respondent No. 1 Bank states that he confirms the settlement arrived at with the Petitioner herein. He states that he has been served with a copy of the Affidavit dated 01st June, 2024 and he states on instructions that Respondent No. 1 Bank will abide by the terms of the settlement set out in the said affidavit. He states that Respondent No. 1 Bank has agreed to extinguish its claim of mortgage qua the subject property and 22.5% share in the land, held by the Petitioner upon receipt of the amount of Rs. 54,35,637/-.

8. We have perused the terms of the offer made by the Petitioner to the Respondent No. 1 Bank, as set out in the Affidavit dated 01st June, 2024 and find the same lawful. The said Affidavit is taken on record and both the Petitioner and Respondent No. 1 are bound down to the terms set out therein. It is directed that with the payment of Rs. 54,35,637/- by the Petitioner to Respondent No. 1 Bank within the time stipulated in the said Affidavit, the mortgage to the extent of the Petitioner's 22.5% share in the land and in the First Floor, A-1/303, Safdarjung Enclave, New Delhi-110029 shall stand redeemed and Respondent No. 1's claim qua the same shall stand extinguished.

9. With the aforesaid directions, the present petition alongwith



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applications stand disposed of.

ACTING CHIEF JUSTICE

MANMEET PRITAM SINGH ARORA, J

JUNE 1, 2024/msh/hp/MG