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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **W.P.(C) 9361/2024**
JAIPURIA BROTHERS TRANSELECTRICALS PVT LTD &
ANR.

.....Petitioner
Through: Mr.Lalltaksh Joshi and
Ms.Ananya Saraogi, Advocates.

versus

YES BANK

.....Respondent
Through: None.

CORAM:
HON'BLE MR. JUSTICE DHARMESH SHARMA

% **ORDER**
11.07.2024

CM APPL. 38485/2024, CM APPL. 38486/2024

1. Allowed, subject to all just exceptions.
2. The application stands disposed of.

W.P.(C) 9361/2024, CM APPL. 38487/2024

3. The petitioner is invoking the extraordinary jurisdiction of this Court under Article 226 of the Constitution of India seeking quashing of the impugned notice dated 26.04.2024, issued by the respondent, whereby purportedly, in exercise of powers under Section 13(2) of the SARFAESI Act¹ the account of the petitioner was declared as non-performing asset (NPA).
4. None is present for the respondent despite sending advance

¹ Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002



notice.

5. Having heard the learned counsel for the petitioners, it appears that in the proceedings initiated by the respondent under the SARFAESI Act, evidently, the petitioner moved TSA No.47/2023 which has been dismissed by the learned DRT² *vide* order dated 28.04.2024. However, it is pointed out by learned counsel for the petitioner that a statement was made by the respondent/bank in the pending proceedings before the DRT that they have withdrawn the notice dated 25.01.2023 issued under Section 13(2) of SARFAESI Act. That being the case, resultantly, the proceeding under Section 13(2) did not survive. However, subsequent thereto, a fresh notice has been issued. Evidently, objections have been filed by the petitioner in respect of which a decision has been taken by the respondent on 13.06.2024. Since the respondent has initiated fresh proceedings under Section 13(2) of the SARFAESI Act, as and when any proceedings are initiated at the behest of the bank, the petitioner shall be at liberty to approach the learned DRT seeking appropriate reliefs in terms of Section 17 of the SARFAESI Act.

6. The petition is disposed of with liberty to the petitioner to approach the learned DRT for redressal of his grievances in accordance with law.

DHARMESH SHARMA, J.

JULY 11, 2024

VLD

² Debt Recovery Tribunal