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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **W.P.(C) 12062/2024 & CM APPL. 50236/2024**
PEGASUS ASSETS RECONSTRUCTION PRIVATE LIMITED
.....Petitioner

Through: Mr. Dinkar Singh, Mr. Rohit Singh,
Adv.

versus

RAVINDER KANT BATRA & ORSRespondent

Through: Mr. Deepak Dhingra, Adv and Ms.
Sneh Somani, Adv

CORAM:
HON'BLE THE ACTING CHIEF JUSTICE
HON'BLE MR. JUSTICE TUSHAR RAO GEDELA

ORDER
02.09.2024

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1. Present writ petition has been filed seeking issuance of directions for expeditious disposal of the Misc. Appeal No. 79/2022, pending since 24th May, 2022, before the Debt Recovery Appellate Tribunal, Delhi ("DRAT") and securitization application being TSA No. 115/2022 (earlier SA. No. 140/2022), pending since 01st April, 2022, before the Debt Recovery Tribunal-I, Delhi ("DRT").
2. Learned counsel for the Petitioner relies upon Section 17(5) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act of 2002 ("SARFAESI Act") which states that any application made under Section 17(1) of the SARFAESI Act shall be dealt



with, by the Debts Recovery Tribunal, as expeditiously as possible and disposed of within sixty days from the date of such application, provided that the Debts Recovery Tribunal may, from time to time, extend the said period for reasons to be recorded in writing, however, that the total period of pendency of the application with the Debts Recovery Tribunal, shall not exceed four months from the date of making of such application. He points out that the TSA No.115/2022 pending before DRT since 2022, has been getting adjourned without assigning any cogent reason and the total period of pendency of the application with the DRT is more than two years.

3. He also relies upon Section 20(6) of the Recovery of Debts and Bankruptcy Act, 1993, which provides that the appeal filed before the Debt Recovery Appellate Tribunal under Section 20(1), shall be dealt with by the DRAT, as expeditiously as possible and an endeavour shall be made by the DRAT, to dispose of the appeal finally within six months from the date of receipt of the appeal. He states that the MA 79/2022 has been pending for more than two years before the DRAT.

4. He states that the Chairperson, DRAT re-heard the arguments of parties in MA No. 79/2022 on 06th December, 2022, and reserved the matter for pronouncement of final judgment. He states that the appeal was pending under the category 'reserved for judgment' till 03rd May, 2023, whereafter, the Chairperson, DRAT, Delhi, vide its order dated 03rd May, 2023, re-listed the case under the category of 'clarification'. He states that the appeal has been listed for 'clarification' on several dates thereafter. He, however, states that the appeal has not been heard on any date and is now fixed for further hearing on 06th September, 2024.



5. Learned counsel for the respondent has no objection to the expeditious disposal of the DRAT matter. He, however, states that the DRT hearing should not be pre-poned as the pleadings are not complete in the matter.

6. The Supreme Court in *Anil Rai v. State of Bihar, (2001) 7 SCC 318* has laid down guidelines regarding pronouncement of judgment.

7. Since, in the present matter, the judgment had been reserved by the DRAT on 06th December, 2022 and thereafter, the matter has been repeatedly adjourned for clarification/re-hearing, this Court directs the DRAT to re-hear the matter and/or seek clarifications on the next date of hearing, and thereafter, pronounce the judgment as expeditiously as possible.

8. Keeping in view the mandate of the SARFAESI Act, the DRT is also directed to give last and final opportunity to the parties to complete the pleadings within four weeks and thereafter list the matter for evidence, if any, and disposal. List the matter before the DRT-I for directions on 17th September, 2024.

9. With the aforesaid direction, the present writ petition stands disposed of.

ACTING CHIEF JUSTICE

TUSHAR RAO GEDELA, J

SEPTEMBER 2, 2024

N.Khanna