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

+ W.P.(C) 12328/2024, CM APPL. 51316/2024, CM APPL. 51317/2024, CM APPL. 51318/2024 & CM APPL. 51319/2024

GAGAN JAIN & ORS

.....Petitioners

Through: Mr. Anant Gautam, Mr. Dinesh Sharma, Mr. Kavitali, Mr. Likivi and Mr. Kushagra Nilesh Sahay, Advocates.

versus

BANK OF BARODA AND ORS

.....Respondents

Through: Mr. Arun Aggarwal, Mr. Shivam Saini and Mr. Praful Rawat, Advocates for R-1 & 2.

CORAM:

HON'BLE THE ACTING CHIEF JUSTICE

HON'BLE MR. JUSTICE TUSHAR RAO GEDELA

ORDER

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04.09.2024

1. Present writ petition has been filed seeking expeditious disposal of Miscellaneous Appeal No.194 of 2023 pending before Debt Recovery Appellate Tribunal (DRAT).
2. Learned counsel for petitioners states that the petitioners are auction purchasers and a sale certificate dated 27th December, 2022 has been issued in their favour. He however, states that the petitioners have not been handed physical possession of the property till date as the DRT-III, Chandigarh, vide orders dated 03rd August, 2023 and 19th August, 2023 in SA 139 of 2023, has restrained the bank from handing over physical possession of the property to the petitioners.
3. He states that the said orders dated 03rd August, 2023 and 19th August, 2023 have been challenged by the respondent no.1 bank in MA 194 of 2023,



which is pending before the DRAT. He further states that vide order dated 13th October, 2023, DRAT has restrained DRT-III from passing final order in SA 139 of 2023. He states that since then the MA has not been heard by DRAT. He points out that the petitioners had filed an early hearing application being I.A 353 of 2024 but the DRAT issued notice and listed the application for date already fixed, i.e., 26th April, 2024.

4. He states that Central Bank of India has issued a letter dated 31st July, 2024 stating therein that the account of the petitioners will be declared as NPA due to lack of security perfection and that penal interest of 2% will be charged in addition to the agreed upon rate of interest. He emphasises that the petitioners have been gravely prejudiced due to pendency of MA 194 of 2023.

5. During the course of hearing, this Court has been informed that the next date of hearing before DRAT is 24th September, 2024.

6. Accordingly, the present writ petition is disposed of with a direction to the DRAT to decide the matter as expeditiously as possible preferably on the next date of hearing itself or in the near future. The rights and contentions of all the parties are left open.

7. The parties to the proceeding are directed not to seek unnecessary adjournments before the DRAT.

ACTING CHIEF JUSTICE

TUSHAR RAO GEDELA, J

SEPTEMBER 4, 2024

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