



\$~45

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

+ **W.P.(C) 17607/2024, CM APPL. 74901/2024- Stay**

MS JAGDISH ICE FACTORY PVT LTD

.....Petitioner

Through: Mr. Kirti Uppal, Sr. Adv. with Mr. Siddharth Chopra, Mr. Navneet, Mr. Aditya Raj, Ms. Riya Gulati and Ms. Vidhi Uppal, Advs.

versus

RELIGARE FINVEST LTD

.....Respondent

Through: Mr. Sanjeev Singh and Ms. Meenakshi, Advs.

CORAM:

HON'BLE MS. JUSTICE REKHA PALLI

HON'BLE MR. JUSTICE SAURABH BANERJEE

ORDER

%

20.12.2024

CM APPL. 74902/2024- Exp.

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

W.P.(C) 17607/2024, CM APPL. 74901/2024- Stay

3. The present Writ Petition under Articles 226 and 227 of the Constitution of India has been filed seeking the following reliefs:-

“(a) Issue Appropriate Writ/Order/Direction for quashing and setting aside of order/ judgment dated 04.12.2024 passed by the Ld. Debts Recovery Tribunal – I, Delhi in TSA No. 16 of 2023 titled as “M/s Jagdish Ice Factory Pvt Ltd & Anr. V. Religare Finvest Ltd”;

(b) Issue Appropriate Writ/Order/Direction for quashing and setting aside of possession notice dated 07.12.2024 issued by the Ld. Receiver to take the physical possession of the property bearing all



piece and parcel of freehold built-up property bearing no. C-34/1, area measuring 1210 sq. yds situated at Industrial Area, Lawrence Road Delho;

(c) Summon the records of S.A No. 83 of 2019 pending before the Ld. Presiding Officer, DRT-III Delhi;

(d) Pass such other or further order(s) as may be deemed fit and proper in facts and circumstances of the present case.”

4. Learned senior counsel for the petitioner submits that the petitioner has been compelled to approach this Court as to assail the impugned order before the learned Debt Recovery Appellate Tribunal (DRAT) by way of the present writ petition, even though the petitioner has a statutory appellate remedy under Section 18 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act). This, as per the appellant is, because the respondent has already started taking steps for enforcing the impugned order against it, which is also against the very letter and spirit of the SARFAESI Act.

5. Learned counsel for the respondent, who appears on advance notice, fairly submits that taking into account the petitioner still has time till 04.01.2025 to assail the impugned order, the respondent is willing to postpone the date for taking over possession of the Subject Property from 23.12.2024 to 10.01.2025.

6. Learned senior counsel for the petitioner submits that the petitioner would be satisfied with the aforesaid statement made by the learned counsel for the respondent and has no objection if the present writ petition is disposed of in view thereof.

7. In light of the aforesaid stand taken by both the learned senior counsel for the petitioner and learned counsel for the respondent, nothing further



survives for adjudication in this writ petition, which, along with accompanying application, is disposed of by granting liberty to the petitioner to take steps as per law to assail the impugned order.

8. Needless to say, this Court has not expressed any opinion on the merits of the rival claims of the parties and, therefore, it will be open for the petitioner to raise all grounds permissible in law, including grounds raised in the present writ petition, in any appeal it may choose to file before the learned DRAT.

REKHA PALLI, J

SAURABH BANERJEE, J

DECEMBER 20, 2024/bh