

14.10.2025
Ct. no. 5
Item no. 2
sb

CO 3592 of 2025

**Bhavisya Nirman Private Limited
Vs.
The Authorised Officer, Authum
Investment & Infrastructure Limited & Anr.**

Mr. Arijit Bardhan
Mr. Gourab Mondal ...for the Petitioner

Mr. Ajit Kumar Mishra
Mr. Abhishek Dey
Mr. Suprovat Banerjee
...for the Opposite parties

1. The petitioner has filed this instant revisional application under Article 227 of the Constitution of India assailing the order dated 7th August, 2025 passed by the Hon'ble Chairperson, Debt Recovery Appellate Tribunal, Kolkata in Misc. Appeal Dy. No. 781 of 2025 (Bhavisya Nirman Private Limited Vs. Authum Investment & Infrastructure Limited & Anr.)
2. By the said order dated 7th August, 2025, the waiver application is kept pending and directed to file opposition and reply, thereto by the parties.
3. It the case of the petitioner that the learned DRT is not sitting and the next date is fixed for hearing of the said application on 12th December, 2025.
4. The learned counsel appearing on behalf of the petitioner submits that the petitioner has already

deposited a sum of Rs. 78, 84,425.00. The said application be directed to be disposed of on the date fixed or as expeditiously as possible otherwise petitioner would suffer greatly.

5. On the other hand learned counsel appearing on behalf the opposite parties opposed the prayer and disputed payment as claimed by the petitioner. He submits that there is more than Rs.4,75,17,140.75/- due. The petitioner must deposit at least 50% of the said amount.
6. Prayer is innocuous for expeditiously disposal of waiver application filed by the Petitioner. Such direction may be passed for expeditiously disposal of application as the objection has already filed by the opposite party as submitted subject to the payment of 25% of the due amount of Rs. 4,75,17, 140.75/- less already deposited amount of Rs. 78, 84,425.00/-. The payment be made within fortnight.
7. Learned Tribunal is requested to hear out the waiver application on the date fixed independently and in accordance with law if there is no impediment subject to fulfillment of aforesaid condition and disposed as expeditiously as possible without granting unnecessary adjournment to the either parties.

8. In the meantime there shall be stay of operation of order dated March 27, 2025 passed by the learned Additional Chief Judicial Magistrate, Siliguri in exercise of powers conferred under Section 14 of the Securitization and Reconstruction of financial Assets and Enforcement of Financial Assets and Enforcement of security interest Act, 2002 till disposal of the waiver application. In default of payment of aforesaid amount, stay shall be vacated automatically.
9. With the above observations, the revisional application is disposed of.
10. Parties shall act on the basis of the server copy of this order, duly downloaded from the official website of this court.

(Ajay Kumar Gupta, J.)