$~94 and 95

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

\+ W.P.(C) 5996/2021

(94) DEEPA TALWAR & ORS. .....Petitioners

versus

UNION OF INDIA & ORS. .....Respondents

\+ W.P.(C) 8969/2021 and CM APPL.27916/2021

(95) DEEPA TALWAR & ANR. .....Petitioners

versus

UNION OF INDIA & ORS. .....Respondents

Presence: Mr. Saurabh Kirpal, Sr.Adv. along with Mr. Vaibhav Suri Advocates for petitioners in Item Nos.94 and 95.

Mr. Zoheb Hossain, Special Counsel, Mr. Vivek Gurnani, Panel Counsel, Mr. Azeez Mushtaque and Mr. Kartik Sabharwal, Advs. for ED in Item Nos.94 and 95.

Mr. Siddharth Sangal, Advocate along with Ms. Richa Mishra and Ms. Mushkan Mangal, Advocates for R-3/SBI in Item Nos.94 and 95.

Mr. Farman Ali and Ms. Usha Jamwal, Advocates for Respondents.

CORAM:
HON'BLE MR. JUSTICE SACHIN DATTA

ORDER

% **29.05.2025**

1. *Vide* order dated 21.05.2025, it was recorded as under:

> *"1. During the course of hearing, learned counsel for the Enforcement Directorate submits that in the peculiar facts and circumstances of the case (without the same being treated as the precedent) the Enforcement Directorate is agreeable for auction of the concerned property (B-16, Westend, New Delhi) for the purpose of discharging the liability towards State Bank of India (SBI), which has a prior mortgage in respect of the property in question.*

2. It is agreed that after paying the requisite amount to SBI in order to clear the liability towards SBI, the balance amount shall be submitted to the Enforcement Directorate in the form of FDR which shall be treated as attached.

3. In the circumstances, learned counsel for the SBI is directed to supply to the Enforcement Directorate the details of the outstanding loan amount payable to the Bank as on date together with the calculations thereof. Let the Bank also inform the Enforcement Directorate as to the proposed reserve price for the purpose of auction proposed to be conducted.

4. The petitioner would be at liberty to pursue with the SBI for One Time Settlement (OTS) in respect of the outstanding loan amount. Let the process for this purpose be completed before the next date of hearing.

5. It is made clear, that appropriate directions will be passed on the next date of hearing for the purpose of auction of the said property."

2. After some hearing, learned counsel for the respective parties have agreed as under:-

i. The petitioners will submit a One Time Settlement (OTS) proposal to the State Bank of India (SBI)/respondent no.3 within a period of three (03) days from today. The said proposal shall be duly considered by respondent no.3 in accordance with established procedures;

ii. After the aforesaid exercise is culminated and the liability towards the respondent no.3 is crystallized, the same shall be duly informed to the Directorate of Enforcement/ respondent no.2, and thereafter the respondent no. 3 shall proceed to auction the property as per applicable procedures;

iii. Respondent no.3 shall keep the respondent no. 2 fully informed and apprised at every stage of the auction process;

iv. The respondent no.2 shall be entitled to nominate one of its officer as an 'observer' to oversee the auction process.

v. The issuance of the sale certificate pursuant to the auction process shall be subject to the prior approval of the said 'observer'.

vi. The proceeds of the auction shall be utilized to discharge the liability of respondent no.3 and the remaining amount shall be remitted to respondent no.2. The remaining amount remitted to respondent no.2 shall be treated as attached and the same shall be kept by the respondent no.2 in the form of three separate FDRs of equal amount. The same shall be subject to the outcome of the appellate proceedings initiated by the petitioner no.2 *vide* Appeal No.3969/2021, pending before the concerned Appellate Tribunal, PMLA.

3. The petitions are disposed of in the above terms. The pending application also stands disposed of.

SACHIN DATTA, J

MAY 29, 2025/r