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

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Date of Decision: 28th February, 2025

+ **W.P.(C) 16341/2024 & CM APPL. 68984-68985/2024**

**PAYAL BANQUETS PRIVATE LIMITED THROUGH ITS
DIRECTOR**

.....Petitioner

Through: Mr. Mohit Choudhary, Mr. Paras
Mithal and Mr. Gaurav Raj,
Advocates

versus

STATE BANK OF INDIA THROUGH ITS AR & ORS.

.....Respondent

Through: Mr. Apoorv Sarvaria, Ms. Yashika
Sarvaria, Advocates for R-1/SBI.
Mr. Vaibhav Dang, Advocate for R-2.
Mr. Akshay Goel and Mr. Harsh
Jadon, Advocates for R-3, 4 and 6.

CORAM:

HON'BLE MR. JUSTICE MANOJ JAIN

J U D G M E N T (oral)

CM APPL. 68985/2024 (exemption)

Exemption allowed, subject to all just exceptions.

W.P.(C) 16341/2024 & CM APPL. 68984/2024

1. The request of petitioner is somewhat unusual.
2. The petitioner owns one half of industrial property situated at Khewat No.17, Khasra No.30, Kila No.24, in Sector 29, Village Hashmabad, Sonapat.
3. The other half of the property has been re-posessed by the bank by way of appointment of a receiver and is now to be auctioned.
4. Petitioner submits that since he is the owner of the adjacent portion and since the super-structure on both the abovesaid plots is integral one,



recognizing his right of pre-emption, he may be permitted to match the highest bid or to purchase the property at reserve price as per the earlier auction notice issued by respondent/bank.

5. Quite evidently, the grievance of the petitioner is premature and also not entertainable.

6. If the property is, eventually, auctioned by respondent/bank, the petitioner can always participate in such auction and can always out-bid the highest bidder.

7. To that extent, his grouse does not seem to have any merit.

8. Merely because the super structure with respect to both the abovesaid plot is integral one, it would not *ispo facto* give any pre-emption right to the petitioner herein.

9. During course of the arguments, learned counsel for respondents informed that they have already come up with “*Notice for Sale through Private Treaty*”. Though it is a private treaty but any member from General public, eligible as per terms and conditions stated therein, can participate in such sale process and the *inter se* bidding is upto 12.03.2025. He also submits that as per aforesaid sale notice, the reserve price is Rs. 3,68,00,000/-.

10. Learned counsel for petitioner submits that he would instruct petitioner to participate in the aforesaid sale process. He also submits that petitioner is ready to offer price, more than the reserve price.

11. This Court does not have to go into any further details. The last date of closure of such *inter se* bidding is stated to be 12.03.2025 and in view of the contentions made today from the side of the bank, since the petitioner can also participate in such sale process, there is nothing left in the present petition to adjudicate any further.



12. Petition stands disposed of in the aforesaid terms.

(MANOJ JAIN)
JUDGE

FEBRUARY 28, 2025/ss/dr/js/kt