



2025:DHC:9777-DB



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

% ***Date of Decision:07.11.2025***
+ W.P.(C) 16864/2025, CM APPL. 69378/2025, CM APPL. 69379/2025 and CM APPL. 69380/2025

VINOD KUMAR SHARMAPetitioner

Through: Mr. Gaurav Srivastava, Adv.

versus

PUNJAB NATIONAL BANKRespondent

Through: Mr. Santosh Kumar Rout, Adv.

CORAM:

HON'BLE MR. JUSTICE ANIL KSHETARPAL

**HON'BLE MR. JUSTICE HARISH VAIDYANATHAN
SHANKAR**

J U D G M E N T (O R A L)

ANIL KSHETARPAL, J.

1. The present Petition has been filed by the Petitioner under Article 226 of the Constitution of India, assailing correctness of the order dated 26.06.2025 passed by the learned Debts Recovery Tribunal-1, Delhi [hereinafter referred to as "DRT"] in M.A. No.58/2025 in S.A. No. 312/2023 captioned ***Vinod Kumar Sharma vs. Punjab National Bank.***

2. The Respondent/Bank, on account of default in repayment of the loan, initiated proceedings under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002["SARFAESI Act"].

3. The Petitioner filed a Supplementary Application before the DRT seeking restraint against the Respondent/Bank from auctioning the property bearing House No.53 at Srinagar Colony, Sindhora



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Kalan, Ashok Vihar, New Delhi [hereinafter referred to as “Suit Property”].

4. On 28.03.2025, the learned Chairperson, DRT, permitted the Petitioner to deposit an amount of Rs.3,00,000/- on the same day and the remaining overdue amount of Rs.3,10,000/- within 30 days. The Petitioner undertook to deposit the aforesaid amounts and to pay future EMIs regularly as per schedule.

5. The Petitioner again defaulted and thereafter filed an application seeking extension of time by 49 days to deposit Rs.6,14,000/-, which was dismissed by the DRT. Aggrieved thereby, the Petitioner preferred an Appeal before the learned Debts Recovery Appellate Tribunal [hereinafter referred to as “DRAT”], Delhi, which is presently pending consideration.

6. It is informed that the learned Chairperson, DRAT, Delhi has demitted office and the additional charge of DRAT, Delhi has been assigned to the learned Chairperson, DRAT, Kolkata, for hearing Appeals.

7. The Petitioner submits that he has brought a Demand Draft of Rs.6,14,000/- and is willing to furnish an undertaking to deposit the remaining defaulted amount within the next 15 days.

8. Learned counsel representing the Respondent/Bank submits that since the Petitioner’s Appeal is pending before the DRAT, this Court should not interfere at this stage.



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9. It is noted that the Respondent/Bank has already issued a public scheduling the auction of the Suit Property on 11.11.2025.

10. Having considered the submissions and keeping in view the *bona fides* shown by the Petitioner, this Court is of the view that, in the peculiar facts and circumstances of the case, limited interference is warranted to protect the Suit Property from being auctioned.

11. The Petitioner has accordingly handed over the Demand Draft of Rs.6,14,000/- to learned counsel representing the Respondent/Bank and has undertaken to deposit the remaining defaulted amount within 15 days, as well as to continue depositing EMIs regularly as per the schedule.

12. In view thereof, the Respondent/Bank is restrained from proceeding with the auction of the Suit Property, subject to strict compliance by the Petitioner with the above undertaking.

13. In case the Petitioner commits any further default, the Respondent/Bank shall be at liberty to proceed in accordance with law.

14. With the aforesaid observations and directions, the present Petition, along with pending applications, stands disposed of.

ANIL KSHETARPAL, J.

HARISH VAIDYANATHAN SHANKAR, J.

NOVEMBER 07, 2025

s.godara/pal