

02.02.2026
Ct. No. 06
Item 356
Cp

C.O. 4596 of 2025

Raghav Kedia & Anr.
Vs.
Axis Bank Limited & Anr.

Mr. Debjit Mukherjee
Ms. Rituparna Sanyal
Mr. Siddhi Agarwal

.....for the petitioners.

Mr. Subhankar Nag
Mr. Sayak Ranjan Ganguly
Ms. Srijani Ghosh
Ms. Ankita Jha

.....for the opposite parties.

Mr. Mukherjee, learned advocate for the petitioners, challenges the order dated December 17, 2025, passed by the Debts Recovery Appellate Tribunal at Kolkata in Misc. Appeal No.19 of 2025 on merits.

It appears to the court that the learned appellate tribunal has decided the issues involved with reasons. However, it also appears to this court that the decision will affect the pending S.A. 1041 of 2025, rendering the said S.A. to be infructuous, if some kind of protection is not granted to the petitioners.

The order dated November 4, 2024, passed by the learned Chief Judicial Magistrate under Section 14 of the SARFAESI Act was stayed by the learned DRT-III, Kolkata

by an order dated February 19, 2025. The said order was under challenge before the learned Debt Recovery Appellate Tribunal, Kolkata.

It appears that the learned advocate for the petitioners could not appear before the court and advance arguments on the first day and the appellate tribunal fixed the matter for further hearing. The learned advocate for the petitioners appeared on the second occasion. On the third occasion, when the matter was posted for hearing, the learned advocate failed to appear and an adjournment was prayed for. The appellate tribunal did not allow such adjournment.

It is submitted on behalf of the petitioner's that, the order was passed by the learned appellate tribunal in violation of the principles of natural justice, inasmuch as, the prayer of the learned advocate for adjournment should have been allowed for the ends of justice. The petitioners were solely dependent on their learned advocate to advance arguments in their favour.

In my view, by the order impugned discloses reasons as to why the operation of the order of the Chief Judicial Magistrate under Section 14 of the SARFAESI Act, should not be stayed. However, as the S.A. is pending the same shall be heard. The steps taken by the bank under the SARFAESI Act and the order under Section 14 thereof are under challenge. The said S.A. will become

infructuous if some protection is not granted to the petitioners.

Under such circumstances, without interfering with the order passed by the learned appellate tribunal, this court directs that the learned DRT-III, Kolkata shall hear and dispose of S.A.1041 of 2024 along with pending applications, if any, in accordance with law, within four months from date.

It is made clear that none of the parties will ask for unnecessary adjournments and the learned tribunal shall proceed expeditiously.

It is further made clear that the bank shall not create any third party interest in the event the possession of the property is taken over by the bank, by virtue of the order of the learned appellate tribunal, till the matter is either disposed of by the DRT-III, Kolkata or for a period of four months whichever is earlier.

This court has not gone into the merits of the issues involved.

The revisional application is accordingly disposed of. There shall be no order as to costs.

Parties are to act on the server copy of this order.

(Shampa Sarkar, J.)