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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **W.P.(C) 5937/2026, CM APPL. 29184/2026 & CM APPL.29185/2026**
BPL LIMITEDPetitioner

Through: Mr. Sandeep Sethi, Sr. Adv. with
Mr.Ajit Warriar, Mr. Arjun K. Perikal
(*through VC*), Mr. Angad Kochhar,
Mr. Himanshu Setia, Mr. Khush
Bhachawat, Ms.Aishwariya Prasad
(*through VC*), Mr. Krisna Gambhir,
Advs.

versus

**ASSET RECONSTRUCTION COMPANY (INDIA) LIMITED &
ANR.**Respondents

Through: None.

CORAM:
HON'BLE MR. JUSTICE VIVEK CHAUDHARY
HON'BLE MS. JUSTICE RENU BHATNAGAR

% **ORDER**
30.04.2026

W.P.(C) 5937/2026

1. The present petition has been filed under Articles 226 and 227 of the Constitution of India, 1950, seeking issuance of a writ in the nature of *certiorari*, or any other appropriate writ, order or direction in a like nature, *inter alia*, for following reliefs:-

- a) *Quashing and setting aside the final Order dated 19.01.2026 passed by the learned Debts Recovery Tribunal, Delhi-III, Delhi in O.A. No. 24 of 2024; and consequently*



b) Quashing and setting aside the Demand Notice dated 09.03.2026 bearing No. RC/6/2026 issued by the learned Recovery officer under Sections 23 to 28 of the Recovery of Debts and Bankruptcy Act, 1993, read with Rule 2 of the Second Schedule to the Income Tax Act, 1961, pursuant to the final Order dated 19.01.2026 passed by the learned Debts Recovery Tribunal-III, Delhi in O.A. No. 24 of 2024.

2. Heard learned Senior Counsel for the petitioner.
3. The sole submission of the learned Senior Counsel for the petitioner, at this stage, is that, while passing the impugned Order dated 19.01.2026, the learned Debts Recovery Tribunal, Delhi-III (“DRT”) has failed to consider the guarantee documents submitted by the guarantor/petitioner, which shows that the liability of the petitioner, as stated in paragraph 2 thereof, is limited and restricted only to a sum of Rs.20 crores and not beyond.
4. It is also submitted that, without considering the aforesaid aspect, the learned DRT, *vide* impugned order, has fixed the entire liability of the borrower at approximately about Rs. 301 crores upon the petitioner/guarantor. It was incumbent upon the learned DRT to give its finding as to the extent of liability of the petitioner-guarantor.
5. In the given facts of the case, upon perusal of the records, we find that the learned DRT has not considered the aforesaid aspect of the matter.
6. In these facts and circumstances, we permit the learned Senior Counsel for the petitioner to move a review petition against the impugned order passed by the DRT concerned within a period of 10 days from today.
7. The DRT shall also acknowledge the said aspect of the matter and pass appropriate orders in accordance with law, after hearing all the parties



concerned, positively within a period of two months.

8. In the meanwhile, the recovery proceedings shall remain stayed, until the review application of the petitioner is heard.

9. In case of failure on the part of the petitioner to file the review application within the stipulated period, or in the event that the petitioner is found to be unnecessarily delaying the proceedings, it shall be open to the learned DRT to pass appropriate orders.

10. With the aforesaid directions, the petition stands disposed of.

11. All pending applications, if any, also stand disposed of.

VIVEK CHAUDHARY, J

RENU BHATNAGAR, J

APRIL 30, 2026/pk/ht