
(2020) 04 DEL CK 0035
In the Delhi High Court
Case No : Civil Writ Petition No. 5 Of 2020

Anant Raj Limited

APPELLANT

Vs

Yes Bank Limited

RESPONDENT

Date of Decision : 01-04-2020

Acts Referred:

Citation : (2020) 04 DEL CK 0035

Hon'ble Judges : Sanjeev Sachdeva, J

Bench : Single Bench

Advocate : Saket Sikri, Nikhil Singhvi , Ashwani Chawla, Mahesh Bansal, Navin Trivedi, Dhruv Khanna

Judgement

Sanjeev Sachdeva, J

1. The hearing was conducted through video conferencing.
2. By this petition, petitioner seeks a direction to respondent "Yes Bank not to take coercive/adverse steps as proposed in its e-mail dated 25.03.2020 and 27.03.2020.
3. Respondent Yes Bank by the e-mails have informed the petitioner that since the instalments for the months of January and February, 2020 are due and in case the amount due towards instalments are not paid by 31.03.2020, the account of the petitioner shall be declared as a non-performing asset.
4. Learned counsel for the petitioner contends that in view of the RBI Circular dated 27.03.2020, particularly paragraph 5 which gives moratorium on terms of loan, respondent cannot declare the account of the petitioner as a non-performing asset and have to defer any coercive action till 01.06.2020.
5. Issue Notice. Notice accepted by Counsel for the Respondent.
6. Learned counsel appearing for the respondent-Yes Bank contends that the

mortarium is applicable only with regard to instalments which fell due after 01.03.2020 and are not applicable in respect of the instalments that had fallen due as on 01.03.2020. He prays for some time to file response.

7. Let the response be filed in the form of an affidavit/e-mail of the concerned officer.

8. List on 03.04.2020.

9. The order be uploaded on the website forthwith.

10. Copy of the order be also forwarded to the counsels through email.