

(2022) 02 UK CK 0100

In the Uttarakhand High Court

Case No : Writ Petition (M/S) No. 322 Of 2022

M/s Amogeo ITES India Ltd. & Another

APPELLANT

Vs

Indian Bank (erstwhile Allahabad Bank)

RESPONDENT

Date of Decision : 22-02-2022

Acts Referred:

Securitization And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 — Section 13(4), 17

Citation : (2022) 02 UK CK 0100

Hon'ble Judges : Manoj Kumar Tiwari, J

Bench : Single Bench

Advocate : D.C.S. Rawat, Ajay Singh Bisht

Final Decision : Disposed Of

Judgement

Manoj Kumar Tiwari, J

1. Heard learned counsel for the parties.
2. Petitioners are borrowers, who are facing recovery proceedings under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Petitioners have approached Debts Recovery Tribunal, Dehradun under Section 17 of the aforesaid Act, however, on account of vacancy in Debts Recovery Tribunal, their application has not been considered so far.
3. Now a notice under Section 13(4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 has been issued by the respondent-bank against the petitioners. Thus, feeling aggrieved, petitioners have approached this Court for protection.
4. Admittedly, Presiding Officer has not been appointed, after expiry of term of previous incumbent, therefore, Debts Recovery Tribunal, Dehradun is not able to discharge its judicial functioning.
5. In such view of the matter, petitioners are entitled to a limited protection.

6. Accordingly, the writ petition is disposed of by providing that for a period of six weeks or till consideration of petitioners' securitization application, whichever is earlier, no coercive action shall be taken against them.