
(2020) 05 UK CK 0003

In the Uttarakhand High Court

Case No : Writ Petition (M/S) No. 791 Of 2020

M/s Annu Industries & Another

APPELLANT

Vs

Punjab National Bank & Another

RESPONDENT

Date of Decision : 28-05-2020

Acts Referred:

Citation : (2020) 05 UK CK 0003

Hon'ble Judges : Sudhanshu Dhulia, J

Bench : Single Bench

Advocate : K.H. Gupta, V.K. Kohli, I.P. Kohli, H.M. Raturi, Yogesh Pandey, Anurag Bisaria, Anjali Bhargava

Final Decision : Disposed Of

Judgement

Sudhanshu Dhulia, J

1. The present petitioner had taken a loan amounting to Rs.1,89,50,000/- (Rupees One Crore Eighty Nine Lakh Fifty Thousand only) from respondent no. 1 way back in the year 2010. He subsequently defaulted in repayment of loan amount and consequently his account was declared as Non-Performing Assets in the year 2015. Thereafter proceedings were initiated by the respondent-bank against the petitioner under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (from hereinafter referred to as the "Act"). Application/Petition of the present petitioner has already been decided by the Debts Recovery Tribunal, Dehradun vide order dated 19.07.2019 and the petitioner was directed to pay the entire loan amount of more than Rupees Two Crores within a period of two months.

2. The petitioner has admittedly failed to deposit this amount and now the property which was mortgaged by the petitioner with the respondent-bank has been auctioned and the sale certificate has also been issued.

3. At this belated stage, the present petitioner has approached this Court by means of the present writ petition.

4. Another aspect which must be stated here is that the petitioner has pointed out certain anomalies in the auction proceedings, regarding which he moved an application before the Debts Recovery Tribunal, Dehradun. However, due to insufficient court fee, the application of the petitioner was not entertained earlier. Now the court fee, according to the petitioner, has been paid, but his application could not be taken up.

5. One of the grounds raised by the counsel for the petitioner before this Court is that the Debts Recovery Tribunal, Dehradun is not functioning and the petitioner has no other remedy but to approach this Court by means of the present writ petition.

6. This Court has been informed by the learned Senior Counsel Sri V.K. Kohli that the statement given by the learned counsel for the petitioner is not correct as the Debts Recovery Tribunal, Dehradun is functioning through virtual medium and urgent matters are being taken up by the Debts Recovery Tribunal.

7. There are no sufficient reasons for any interference by this Court, particularly in view of the fact that the Debts Recovery Tribunal, Dehradun is presently functioning.

8. Under these circumstances, the writ petition is disposed of with a direction that in case the present petitioner moves an urgency application before the Debts Recovery Tribunal, Dehradun, the same shall be considered in accordance with law.