

(2025) 05 DRAT CK 0989

In the Debts Recovery Appellate Tribunal, Allahabad

Case No : Appeal Dy. No. 628 Of 2025

Shri Shyam Sharma

APPELLANT

Vs

Punjab National Bank

RESPONDENT

Date of Decision : 05-05-2025

Acts Referred:

Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 — Section 18

Citation : (2025) 05 DRAT CK 0989

Hon'ble Judges : R. D. Khare, Chairperson

Bench : Single Bench

Advocate : V. K. Shukla, Sanjai Singh

Final Decision : Disposed Of

Judgement

R. D. Khare, Chairperson

Heard the learned counsels for the parties.

The present appeal has been filed under section 18 of the SARFAESI Act against the interim order dated 28.03.2025 passed by the Tribunal below in S.A. No. 365/2021, whereby the interim application filed by the appellant has been rejected on the ground that the order passed by the District Magistrate has not been challenged, therefore, no interim order can be passed.

As per report of the Registrar dated 01.05.2025, more than 25% of the demanded amount has already been deposited by the appellant.

After hearing the learned counsels for the parties and considering the facts and circumstances of the case, since the securitization application is still pending before the Tribunal below, therefore, the present appeal stands disposed off finally with liberty to the appellant to move an appropriate application for redressal of his grievances within a week from today. In case the appellant files an interim application before the Tribunal below within the stipulated period, the

same shall be considered and decided preferably within two weeks thereafter. Till that time or disposal of the interim application, whichever is earlier, the status quo qua the property in question as it exists today shall be maintained by all the parties concerned. The Tribunal below is also directed to consider and decide the S.A. No. 365/2021, which is stated to be pending, in accordance with law, most expeditiously, preferably within four months from the date of production of certified copy of this order.