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CP 300/1-

IN THE HON'BLE HIGH COURT OF CHHATTISGARH
AT BILASPUR

Single Bench

W.P.(C) NO. 749 /2013

PETITIONERS

- 1] M/s. Shriram Navin Kumar & Sons Ispat Pvt. Ltd. Plot No.104, Industrial Growth Centre, Phase-2, Siltara, Police Station and Post Dharsiwa, Police and Revenue District Raipur, District Raipur (C.G.)

Through: its Directors Shri Navin Kumar Agrawal and Smt. Mamta Agrawal, R/o. Bungalow No. 63, Aishwarya Residency, Village Purena, Rani Durgawati Ward No.45, Raipur, Police Station Telibandha, Head Post Office Raipur, Police and Revenue District Raipur, District Raipur (C.G.)

- 2] Navin Kumar Agrawal, S/o. Late Shri Shriram Agrawal, Aged about 40 years,

- 3] Smt. Mamta Agrawal, W/o. Shri Navin Kumar Agrawal, Aged about 33 years;

Petitioner No.2 & 3 are R/o. Bungalow No. 63, Aishwarya Residency, Village Purena, Rani Durgawati Ward No.45, Raipur, Police Station Telibandha, Head Post Office Raipur, Police and Revenue District Raipur, District Raipur (C.G.)

VERSUS

RESPONDENTS

- 1] State Bank of India, Through: Authorized Officer, Medium Enterprise Sales Hub, SME Branch Premises, Administrative Office, Byron Bazar, Raipur, Police Station and Post Byron Bazar, Police and Revenue District Raipur, District Raipur (C.G.)

R.No.
Presented by Shri
dated
wpc 749/13
V.D. Bank
28.05.13



- 2] State Bank of India, Through: the Branch/Chief Manager, SME Branch, G.E. Road, Raipur, R/o. Bungalow No. 63, Aishwarya Residency, Village Purena, Rani Durgawati Ward No.45, Raipur, Police Station Telibandha, Head Post Office Raipur, Police and Revenue District Raipur, District Raipur (C.G.)

**WRIT PETITION UNDER ARTICLE 226 & 227 OF THE
CONSTITUTION OF INDIA**

**HIGH COURT OF CHHATTISGARH AT BILASPUR**

Single Bench: Hon'ble Shri Justice Prashant Kumar Mishra

Writ Petition (C) No.749 of 2013

Petitioners

M/s Shriram Navin Kumar &
Sons Ispat Pvt. Ltd. and others

versus

Respondents

State Bank of India and another

Petition under Articles 226 and 227 of the Constitution of India

Appearance:

Shri Manoj Paranjape, counsel for the petitioners.

Shri Goutam Bhaduri, counsel for the respondents/Bank.

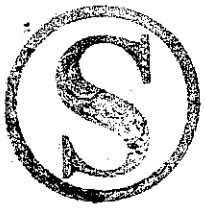
ORAL ORDER

(Passed on 30th May, 2013)

Heard on admission.

2. Indisputably, the Debts Recovery Tribunal (DRT), Jabalpur is in *seisin* of the application filed by the petitioners challenging the proceeding initiated by the respondents/State Bank of India under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. In the said proceeding, the petitioners moved an application on 14-5-2013 for grant of stay, however, after issuing notice on the application, the Presiding Officer of the DRT proceeded on leave for the period from 25-5-2013 to 21-6-2013.

3. Shri Paranjape, learned counsel for the petitioners would submit that the auction proceeding is fixed for 3-6-2013 and if auction takes place and third party rights are created, the application



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pending before the DRT would be rendered infructuous. He would submit that at least, till the Presiding Officer of DRT resumes office, the petitioners may be protected. He would also submit that in a writ petition filed under similar circumstances, which was registered as Writ Petition (C) No.2 of 2013 (M/s Oxford Trade Centre vs. Bank of India), this Court has granted interim protection subject to deposit of 25% of the outstanding amount.

4. Shri Bhaduri, learned counsel for the respondents/Bank appearing on advance notice would submit that huge amount of Rs.4.55 Crores approximately is outstanding against the petitioners, therefore, no case for grant of any interim relief is made out.

5. Considering the entirety of the circumstances, more particularly for the fact that the petitioners' application for grant of interim relief is pending before the DRT and in the meanwhile, the Presiding Officer is on leave, this Court deems expedient and appropriate to dispose of the writ petition with a direction to the petitioners to deposit 25% of the total outstanding amount mentioned in the auction notice within a period of 7 days from today and thereafter may pursue their application for grant of stay before the DRT as soon as the Presiding Officer resumes office after exhaustion of leave. On so depositing the amount of 25%, as indicated above, the auction proceeding shall remain stayed till 30-6-2013.

6. The writ petition stands disposed of.

Sd/-
Prashant Kumar Mishra
V. Judge