

Debts Recovery Tribunal-II, Delhi

SA/242/2023

**ROHAN KHANNA VS PIRAMAL CAPITAL
HOUSING FINANCE LIMITED**

17.07.2023

Item no.17

Present: Shri Ranjan Kumar, counsel for
applicant.
Shri Mukul Bhimani, counsel for
respondent FI.

Matter is taken through V.C.

2. This SA has been filed by the S.applicant, challenging the entire SARFEASI actions initiated by the respondent FI including the notice issued by the Court Receiver for taking the physical possession of the property in question on 18.07.2023.

3. Heard on interim relief.

4. The Ld. Counsel for the S.applicant submitted that without going into the merits of the case, the applicant is willing to pay the over due amount, out of which applicant is ready to deposit Rs.3 lacs before possession and balance over due amount within one month. Request is made that the Court Receiver/respondent FI may be restrained from taking physical possession of the property in question on 18.07.2023.

5. On the other hand, the Ld. Counsel for respondent FI submitted that the respondent FI has



no objection if the applicant deposits the over due amount of Rs.9.8 Lacs. He further submitted that applicant may be directed to deposit Rs.3 Lacs before possession, thereafter some amount within 15 days and balance over due amount within next 15 days and respondent FI will not take the physical possession. The Ld. Counsel for respondent FI further submitted that applicant may also be directed to deposit the future EMIs without default.

6. Considered the contentions of the parties.

7. Since the S.applicant is willing to deposit the over due amount and to show his bonafide he is ready to deposit Rs.3 lacs before possession, the respondent FI/Receiver is hereby restrained from taking the physical possession of the property in question on 18.07.2023, subject to deposit of an amount of Rs. 3 Lacs before possession and another amount of Rs. 3 Lacs within next 15 days and rest of the over due amount within next 15 days. Applicant is also directed to deposit the future EMIs without default. In case, applicant is failed to deposit the amounts as stated above, the respondent FI is free to take physical possession of the property in question through the same Receiver without any notice.

Sd

8. The Id counsel for respondent FI is directed to file reply to this S.A. with advance copy of the same upon the applicant.

Matter be listed on 31.08.2023 before Registrar for completion of pleadings.


(SUSHIL KUMAR RASTOGI)
PRESIDING OFFICER,
DRT-II, Delhi

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