

DEBTS RECOVERY TRIBUNAL-III, DELHI
TSA/9/2023
Dev Rishabh Real Estate Private Limited Vs. Indian
Overseas Bank

04.03.2024

Item no. 17

Present: Mr. Sanjeev Bhandari along with Mr. Pallav Saxena, Ld. counsel for S. applicant.

Mr. Ujjwal Kumar, Ld. counsel for respondent bank.

1. This matter is taken up by this Tribunal through Video Conferencing.

2. In the present matter IA No. 470/2023 has been filed on behalf of S. applicant for seeking amendment of SA.

2.1 Ld. counsel for S. applicant stated that during the pendency of this SA, the respondent bank has executed the sale deed in favour of M/s Kiaan Propmart Pvt. Ltd. on 25.08.2023 (registered on 28.08.2023) with regard to subject lands, hence, this IA has been filed seeking amendment in pleadings and in prayer clause including interim prayer of the captioned SA.

2.2 Ld. counsel for respondent bank has no objection in allowing IA No. 470/2023.

3. Having heard Ld. counsels for the parties and after perusal of record, this Tribunal is of the view that since bank has already executed the sale deed in favour of M/s Kiaan Propmart Pvt. Ltd. on 25.08.2023 (registered on 28.08.2023) with regard to subject lands, thus, it is clear that new facts have emerged after filing of this SA and / or taken place. This Tribunal is also of the view that for proper and just

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adjudication of the instant matter, it would be appropriate to amend the captioned SA, incorporating all the subsequent developments in the captioned matter. In the light of above discussion, this Tribunal is of the considered view that IA No. 470/2023 is liable to be allowed and same stands allowed accordingly.

4. Let S. applicants file amended SA within next 7-days with copy to other side and file proof of service. Thereafter, reply to amended SA be filed by respondent bank with copy to other side.

5. In the present matter, IA No. 484/2023 has also been filed by S. applicant praying therein to implead the alleged auction purchaser as respondent no. 7 in the captioned SA and to take on record the amended memo of parties on record.

5.1 Ld. counsel for respondent bank has no objection in allowing IA No. 484/2023.

5.2 In the light of above, IA No. 484/2023 also stands allowed and S. applicant is permitted to implead the alleged auction purchaser as a respondent in this SA. Now amended memo of parties is taken on record and Registry shall place the same on top of part-I of this case file.

5.3 Now Registry is also directed to issue notice to newly impleaded respondent / auction purchaser and S. applicant to ensures service of same along with copy of amended SA, as per rules and file proof of service. Thereafter, reply to this

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SA be filed by newly impleaded auction purchaser with copy to other side.

6. In the present matter, IA No. 354/2023 has been filed by S. applicant for discovery and production of documents from the respondent bank.

6.1 Ld. counsel for respondent bank submitted that though all these documents pertain to auction of the subject lands / property are available on public domain, however, he will also provide the copy of same to Ld. counsel for S. applicant.

6.2 Let Ld. counsel for respondent bank provide copy of documents, sought in IA No. 354/2023 within a week. Accordingly, IA Nos. 354/2023 stands disposed off accordingly.

7. Now case be listed on 02.04.2024 for final arguments.

04.03.2024

(SHIV KUMAR - I)
PRESIDING OFFICER,
DRT-III, DELHI

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