

Religare Finvest Limited vs Icici Bank Limited on 6 February, 2023

Author: Najmi Waziri

Bench: Najmi Waziri, Sudhir Kumar Jain

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* IN THE HIGH COURT OF DELHI AT NEW DELHI
+ W.P.(C) 1505/2023 & CM APPLs. 5625/2023 and 5626/2023
RELIGARE FINVEST LIMITED Pe
Through: Mr. Salman Khurshid and Mr.
Ramesh Singh, Sr. Advocat
Mr. Sandeep Das, Mr. Sidd
Sharma and Mr. Vikram Sin
Ms Roshini, Advocates.
versus
ICICI BANK LIMITED Re
Through: Mr Ashwani Mata, Senior Adv
with Mr Abhirup Dasgupta,
Ishaan Duggal, Mr Pathik
and Mr Karan Gaur, Advoca
CORAM:
HON'BLE MR. JUSTICE NAJMI WAZIRI
HON'BLE MR. JUSTICE SUDHIR KUMAR JAIN
ORDER

% 06.02.2023 The hearing has been conducted through hybrid mode (physical and virtual hearing).

1. The petitioner contends that its application for vacation of the impugned order has not been taken up by the DRT concerned. The court is informed that on a daily basis approximately 80 cases are being heard by the DRT-III which holds additional charge of DRT-II. In the first half of the day, approximately 80 cases are listed of which possibly one-fourth cases are taken up. Similar numbers are listed in the second half as well apropos the DRT-II charge, of these only about 25% cases are being taken up.

2. Litigants and their counsel are not able to appear physically before the DRT as all proceedings are taken up virtually. This is causing immense difficulty to litigants and to counsel. This anomalous position has been continuing since the start of the pandemic. Albeit physical hearing in courts has resumed elsewhere in the country about a year ago, the DRTs in Delhi remain an exception. Apropos the non- functioning of physical hearing and lack of requisite infrastructure at the three DRTs in Delhi, this court has passed certain orders in *Indu Kapoor v. AU Small Finance Bank & Anr* (W.P.(C) 14316/2022) which is coming up for hearing tomorrow.

3. The pressure of the number of cases on DRTs is considerable. It is ex facie not feasible for a DRT to consider or even call out 160 matters on a daily basis, for effective orders.

4. The issue raised in this petition could well be agitated before the DRT concerned. The learned Senior Advocate for the petitioner submits that under an OTS being currently serviced Rs.1700 crores have been paid to secured creditors. They would like to argue their cases on merits. According to the petitioner, the application for vacation of stay needs to be considered on an urgent basis so that the current OTS is not frustrated.

5. The learned Senior Advocate for the respondent, who appears on receipt of advance copy of the petition, says that he would have no objection if the OA itself is considered and disposed-off on an expedited basis.

6. It is submitted by the parties that the OA was initially filed and considered by the jurisdictional DRT i.e. DRT -I. It is now being considered before DRT-III in view of the Government of India's Notification dated 04.10.2022. However, the said Notification stands stayed by order dated 17.11.2022 passed by the Bombay High Court in Ishwarlal Shankarlal Lalwani (Jain) v. Union of India, 2022 SCC OnLine Bom 6723.

7. In view of the above, the parties agree the matter should rightly be listed before DRT-I. The case is listed before DRT-III for tomorrow. In view of the above, let the matter be transferred to DRT-I, Delhi.

8. The learned counsel for the parties submit that they shall assist the jurisdictional DRT-I, to take up the matter and the application expeditiously, with a request to dispose-off the application preferably within a period of 4 weeks and the OA itself within a period of 10 weeks. They submit that they will not seek any adjournments. The petition is disposed-off, in view of the above, without prejudice to the rights and contention of the parties.

9. In view of the repeated grievance apropos the lack of requisite infrastructure at DRTs in Delhi, which is causing inconvenience to the litigants and the learned counsel for the parties, Mr Ashwani Mata, the learned Senior Advocate for the respondent agrees to assist this court with regard to the same. Mr. Anil Soni, the learned CGSC for UOI who is present in the court has been apprised of the orders passed in Indu Kapoor (supra).

NAJMI WAZIRI, J SUDHIR KUMAR JAIN, J FEBRUARY 6, 2023/rd