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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

% ***Date of Decision: 7th January, 2025***

+ **W.P.(C) 28/2025 & CM APPL. 68/2025**

MR ANCKUR V MITTAL

.....Petitioner

Through: Mr. Vikram Singh Panwar with Mr. Abhimanyu Singh and Mr. Neeraj Maurya, Advocates.

versus

BANK OF BARODA GENERAL MANAGER (PRINCIPAL NODAL OFFICER) & ANR.

.....Respondent

Through: Mr. Santosh Kumar Rout, SC with Ms. D. Veragi, Mr. B N Mishra, Advocates.

CORAM:

HON'BLE MR. JUSTICE MANOJ JAIN

J U D G M E N T (oral)

1. Respondent Bank had initiated auction/sale proceedings under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act).
2. The property in question was a residential property situated at Khasra No. 652, Khata No. 147, VII Kheda Pargana & Tehsil Dadri, Dist. Gautam Budh Nagar, Uttar Pradesh.
3. The petitioner participated in the above said e-auction and was found to be the highest bidder.



4. As per the terms of the bid document, the petitioner deposited 25% of the bid amount on 28.06.2023. Such amount was of Rs. 44,25,000/-
5. Petitioner was also required to deposit the balance amount in a time-bound manner.
6. Fact remains that he could not do so and sent request to the bank to extend the time.
7. Admittedly such time, on the basis of the request made by the petitioner himself, was extended upto 20.09.2023. Fact remains, since the balance amount was not paid despite extension, the above amount of Rs. 44,25,000/- was forfeited as per the terms and conditions of the auction/sale proceedings.
8. Learned counsel for the petitioner highlights that there is a subsequent huge development in the matter as the bank has entered into one time settlement (OTS) with the concerned borrower and pursuant to such settlement, the concerned borrower has paid all the outstanding dues to the satisfaction of the respondent bank and respondent bank has also released and discharged the above said mortgaged property to the concerned borrower.
9. It is submitted that thus the petitioner has not incurred any loss in the entire process.
10. It is also submitted that the petitioner, earlier, could not make the balance payment due to sudden closure of his business but contending that since there is neither any loss nor any prejudice to the respondent bank, it is prayed that in the peculiar facts of the present case, the respondent be asked to refund the above said forfeited amount.



11. In this regard, the petitioner also strongly relies upon *Alisha Khan vs Indian Bank (Allahabad Bank) & Ors* [SLP (C) Nos. 15959-15960/2021 date of judgment-13.12.2021].
12. Learned counsel for respondent appears on advance notice.
13. After hearing arguments for some time, learned counsel for petitioner submits that at the moment, the petitioner would be satisfied if the respondents are directed to consider the contentions made in the writ petition as representation and to decide the same in a time-bound manner.
14. He also seeks liberty to knock the doors of the Court again in case, the outcome remains no different.
15. Learned counsel for respondent has no objection to the above said proposal. He, however, submits that the forfeiture was, otherwise, justified.
16. Be that as it may, in view of the statement made by learned counsel for petitioner, the present petition is disposed of with the direction to respondent bank to consider the contentions made in the present writ petition as a representation and to decide the same, in accordance with law, within a period of six weeks.
17. Liberty, as prayed, is also granted to the petitioner.

(MANOJ JAIN)
JUDGE

JANUARY 7, 2025/sw