

Debts Recovery Tribunal-II, Delhi

SA/390/2023

SACHIN KUMAR VS. IIFL HOME FIN LTD.

03.11.2023

Item no. 3

Present: Shri Anubhav Dubey, counsel for applicant.
Shri Mukul Bhimani, counsel along with Sh. Vishal Gupta, counsel for respondent FI.

Matter is taken through VC.

2. This SA has been filed by the 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 04.11.2023.

3. Heard on interim relief.

4. The Ld. Counsel for the applicant submitted that without going into the merits of the case, the applicant is willing to pay the over due amount. It is further submitted that applicant is ready to deposit 25% of the over due amount before possession and remaining over due amount within 30 days. Request is made that the Court Receiver/respondent FI may be restrained from taking physical possession of the property in question on 04.11.2023.

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.2.18 Lacs before the possession and

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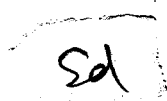
respondent FI will not take the physical possession. The Ld. Counsel for respondent FI further submitted that applicant may also be directed to deposit the future EMIs without default.

6. Considered the contentions of the parties.

7. Since the applicant is willing to deposit the over due amount and to show his bonafide he is ready to deposit 25% of the over due amount before possession, the respondent FI/Receiver is hereby restrained from taking the physical possession of the property in question on 04.11.2023, subject to deposit of 25% of the over due amount before possession and rest of the over due amount within 30 days. Applicant is also directed to deposit the future EMIs without default. In case, applicant is failed to deposit the amount as stated above, the respondent FI is free to take physical possession of the property in question through the same Receiver without any notice.

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 20.12.2023 before Registrar for completion of pleadings.


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