

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 4989 OF 2018
[@ SPECIAL LEAVE PETITION (C) NO. 7085/2016]

M/S. NEEL ENTERPRISES & ANR.

APPELLANT(S)

VERSUS

STATE BANK OF INDIA & ANR.

RESPONDENT(S)

J U D G M E N T

KURIAN, J.

Leave granted.

2. The appellant approached the Debt Recovery Tribunal (for short 'the DRT') against the notice under Section 13(2) dated 21.08.2014 issued by the respondent Bank under The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

3. There was a delay of 14 days. The DRT declined to condone the delay. The appellant approached the High Court. The High Court relegated the appellant to Debt Recovery Appellate Tribunal (for short 'the DRAT'). The High Court in the impugned order also directed the appellant to deposit 25% of the amount covered by the 13(2) notice. Thus, aggrieved, the

appellant has approached this Court.

4. The matter has been pending before this Court for the last two years. The Section 13(2) notice was issued in the year 2014. Having regard to the entire facts and circumstances of the case, we are of the view that the interest of justice would be met in case the appellant is permitted to pursue his objection to the notice under Section 13(2) before the DRT.

5. Accordingly, we set aside the impugned judgment, the order passed by the DRT declining to condone the delay of 14 days. The delay of 14 days is condoned.

6. We direct the DRT, in view of the passage of time of around 4 years, to dispose of the matter within two months from the date of communication/production of a copy of this order.

7. We direct the parties to appear before the DRT on 17.05.2018. The parties are directed to cooperate with the disposal of the matter and the DRT shall not grant any unnecessary adjournment to the parties. The Registry is directed to immediately communicate a copy of this order to the DRT.

8. Interim order passed by this Court will continue to operate till the matter is disposed of by the DRT.

9. The appeal is, accordingly, disposed of.

10. Pending applications, if any, stand disposed of.

11. There shall be no orders as to costs.

.....J.
[KURIAN JOSEPH]

.....J.
[MOHAN M. SHANTANAGODAR]

NEW DELHI;
MAY 10, 2018.