

\* IN THE HIGH COURT OF DELHI AT NEW DELHI

**W.P.(C) 13552/2019**

..... Petitioner

Through: Mr Gopal Jain, Senior Advocate with Mr Sunil Malhotra, Mr Aditya Malhotra, Mr Uday Arora and Ms Veera Mehra and Mr Vivek Kumar Karan, Advocates.

ICICI BANK LTD. AND ORS.

#### ..... Respondents

Through: Mr K.C. Aggarwal and Mr V.N. Aggarwal, Advocates.

**JUSTICE S.MURALIDHAR**

**JUSTICE TALWANT SINGH**

## ORDER

**20.12.2019**

**CM 54864/2019 (exemption)**

1. Allowed, subject to all just exceptions.

**W.P.(C) 13552/2019 & CM 54863/2019 (stay)**

2. Notice. Notice is accepted by learned counsel for the Respondents.

3.Mr Gopal Jain, learned Senior Counsel appearing for the Petitioner draws the attention of the Court to the judgment dated 8<sup>th</sup> March 2017 of this Court in W.P.(C) 10765/2015 (***ICICI Bank Ltd v. Kapil Puri***) as well as the subsequent judgment dated 1<sup>st</sup> November, 2019 of this Court in W.P.(C) No.11581/2019 (***L Madhusudhan Rao v. ICICI Bank Ltd.***) both of which hold that it is not within the powers of the Debt Recovery Tribunal (‘DRT’),

or for that matter Debt Recovery Appellate Tribunal ('DRAT'), to exercise powers under the RDDBFI Act 1993, to enforce any clause in the Deed of Guarantee, executed by the Petitioner in favour of the Bank.

4. Mr. K. C. Aggarwal, learned counsel for the Respondents, seeks time for filing a reply to the present petition.

5. The Court considers it appropriate to direct that till the next date of hearing, the directions in the impugned order issued by the DRAT, that the Petitioner should seek prior permission of the Respondent Bank before travelling abroad, shall remain stayed. It is clarified that as a result, the order passed by the DRT on 20<sup>th</sup> July 2019, which has not been challenged by the Petitioner, will continue to operate.

6. List on 22<sup>nd</sup> April, 2020.

7. Reply be filed within four weeks. Rejoinder thereto may be filed before the next date.

8. *Dasti* under the signatures of the Court Master.

**S. MURALIDHAR, J.**

**TALWANT SINGH, J.**

**DECEMBER 20, 2019**

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