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

+ EX.P. 44/2016, EX.APPL.(OS) 233/2016, EX.APPL.(OS) 332/2017,
EX.APPL.(OS) 1110/2020, EX.APPL.(OS) 168/2022

LAKSHMI BUILDERS

.....Decree Holder

Through: Mr. Vikas Tiwari, Mr. Kumar
Deepraj, Ms. Arushi Rathore & Ms.
Palak Agrawal, Advs.

versus

DEVINDER LAKRA

.....Judgement Debtor

Through: Mr. Ashok Jain & Mr. Amit Kasera,
Advs. for Objector/Applicant in EA
345/2017.

Mr. Rakesh Singh, Adv. for Objector-
Father of JD.

Mr. Nikhil Chhoker, Adv. for JD
(through VC).

CORAM:

HON'BLE MR. JUSTICE AVNEESH JHINGAN

ORDER

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08.01.2026

EX.APPL.(OS) 345/2017

1. This application was initially filed by the Allahabad Bank and later the M/S Encore Asset Reconstruction Co. Pvt. Ltd. (hereinafter "the Company") stepped into the shoes of Allahabad Bank, the loan having been assigned to the Company. The Execution Petition is filed by the Decree Holder for execution of the decree dated 03.03.2016 whereby the plaintiff was held entitled to recover a sum of Rs. 2.5 crores alongwith interest at the rate of 18% per annum from 30.10.2012 till realization of the amount and the four properties of Judgment Debtor were attached. The attachment



continued by the orders of this Court dated 03.03.2016 and 18.03.2016.

2. During the pendency of the Execution Petition, the present application was filed by the Allahabad Bank claiming that the three properties (as described in the application) out of the attached properties were mortgaged with the bank. On 14.11.2018, this Court clarified that the pendency of the execution shall not be an impediment for the bank to proceed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act'). Thereafter, in proceedings under Section 14 of the SARFAESI Act, the three properties have been auctioned.

3. Learned counsel for the Company contends that the Decree Holder has a remedy under Section 17 of the SARFAESI Act to challenge the mortgage and the auction of the properties.

4. At this stage, learned counsel for the Decree Holder seeks liberty to avail remedies under the SARFAESI Act against the auction of the mortgaged properties and to file an application for extension of limitation/condonation of delay.

5. Keeping in view that the mortgaged properties have already been auctioned and the liberty has been sought to avail remedies under the SARFAESI Act to challenge the auction and the mortgage of the properties, at this stage no further orders are called for in the application.

6. The application is accordingly disposed of with liberty to the Decree Holder as prayed for.

EX.P. 44/2016

7. There is connectivity issue at the end of learned counsel for the Judgment Debtor appearing through video conferencing.



8. The Judgment Debtor, as identified by the Head Constable Rajpal, has appeared through video conferencing from Gurugram Jail and seeks time to file an affidavit detailing the assets of the Judgment Debtor in terms of Order XXI Rule 41(2) of the Code of Civil Procedure, 1908 before the next date of hearing.

9. Put on 25.03.2026.

AVNEESH JHINGAN, J

JANUARY 8, 2026
sk/ha'