

**HIGH COURT FOR THE STATE OF TELANGANA
AT HYDERABAD
(Special Original Jurisdiction)**

FRIDAY, THE SIXTH DAY OF SEPTEMBER
TWO THOUSAND AND TWENTY FOUR

PRESENT

**THE HONOURABLE THE CHIEF JUSTICE ALOK ARADHE
AND
THE HONOURABLE SRI JUSTICE J SREENIVAS RAO**

WRIT PETITION NO: 11396 OF 2024

Between:

M/s. Naolin Infrastructure Private Limited, Represented by its Managing Director, N. Prabhakar Reddy, #3rd floor, Uma Hyderabad House, Raj bhavan Road, Somajiguda, Hyderabad, Telangana State

...PETITIONER

AND

Canara Bank, Rep. by its Authorized Officer, # Mid Corporate Branch, 1st floor, Somajiguda, Hyderabad-500 082.

...RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the affidavit filed therewith, the High Court may be pleased to issue a writ or order or direction, more particularly one in the nature of writ of Mandamus declaring the action of the Honble Debt Recovery Appellate Tribunal, Kolkata in passing the impugned order in IA No.105 of 2024 dated 14-03-2024 in order No. 03 in Misc. Appl. Dy. No. 188 of 2024 directing the petitioner herein to pay 50percent of Rs.84,58,13,044-31 ps. by distinguishing the final order from the interlocutory order as null and void being violative of Articles 14 and 21 of the Constitution of India and also violative of principles of natural justice and consequently set aside the order in IA No.105 of 2024 dated 14-03-2024 in order No. 03 in Misc. Appl. Dy. No. 188 of 2024 passed by the Debt Recovery Appellate Tribunal, Kolkata, West Bengal in the interest of justice

IA NO: 1 OF 2024

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the petition, the High Court may be pleased to suspend the operation and effect of the order dated 14-03-2024 in IA No.105 of 2024 in order No. 03 in Misc. Appl. Dy. No. 188 of 2024 passed by the Debts Recovery Appellate Tribunal, Kolkata, West Bengal including any further action pursuant to the Notices issued by Respondent Bank u/s 13(2), 13(8) &13(4) of the SARFAESI ACT in the interest of justice

Counsel for the Petitioner: MS. SRAVYA VINJAMURI FOR SRI. P PRATAP

Counsel for the Respondent: SRI MANAV GECIL THOMAS

The Court made the following: ORDER

THE HON'BLE THE CHIEF JUSTICE ALOK ARADHE

AND

THE HON'BLE SRI JUSTICE J.SREENIVAS RAO

WRIT PETITION No.11396 of 2024

ORDER: *(Per the Hon'ble the Chief Justice Alok Aradhe)*

Ms. Sravya Vinjamuri, learned counsel representing Mr. P.Pratap, learned counsel for the petitioner, appears through video conference.

Mr. Manav Gecil Thomas, learned counsel for the respondent-Bank.

2. This writ petition has been filed against an order dated 14.03.2024 passed by the Debts Recovery Appellate Tribunal at Kolkata in I.A.No.105 of 2024 in Order No.03 in Misc. Appl. Dy. No.188 of 2024, by which the application filed by the petitioner seeking waiver of 50% of the pre-deposit against the interim order dated 10.01.2024 passed by Debts Recovery Tribunal-II, Hyderabad in I.A.Nos.13 of 2024 and 14 of 2024 in S.A.No.444 of 2023 has been rejected.

3. Learned counsel for the parties jointly submit that the petitioner is under Corporate Insolvency Resolution

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Process (CIRP) and therefore, it is further submitted that the appeal is pending before the National Company Law Appellate Tribunal (NCLAT).

4. It is fairly submitted by learned counsel for the respondent-Bank that since the petitioner is under moratorium, the respondent-Bank cannot take recourse to the proceeding under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 against the petitioner.

5. In view of aforesaid submission, the Writ Petition is disposed of with the liberty to the petitioner to revive the same in case occasion so arises.

Miscellaneous applications, if any pending, shall stand closed. There shall be no order as to costs.

**SD/- C. PRAVEEN KUMAR
ASSISTANT REGISTRAR**

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SECTION OFFICER

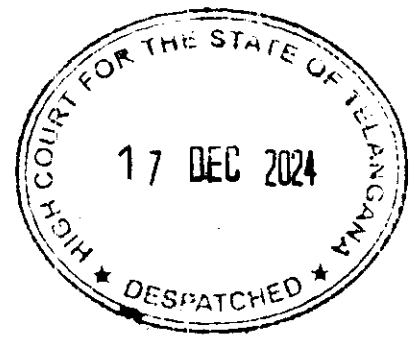
To,

1. Canara Bank, Authorized Officer, Mid Corporate Branch, 1st floor, Somajiguda, Hyderabad-500 082.
2. One CC to SRI. P PRATAP Advocate [OPUC]
3. One CC to SRI. MANAV GECIL THOMAS Advocate [OPUC]
4. Two CD Copies

KKS
GJP

HIGH COURT

DATED:06/09/2024



ORDER

WP.No.11396 of 2024

**DISPOSING OF THE WRIT PETITION
WITHOUT COSTS**

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