Reportable/Non-Reportable

Judgment reserved on: 11th May, 2026
Judgment delivered on: 13th May, 2026



**IN THE DEBTS RECOVERY APPELLATE TRIBUNAL AT KOLKATA**

Misc. Appeal Dy. No. 421 of 2026
(Arising out of I.A. 966 of 2026 in S.A 440 of 2025 DRT-I Kolkata)

**HON'BLE MR. JUSTICE ANIL KUMAR SRIVASTAVA**
**CHAIRPERSON**

1. Denzong Trading company Private Limited, having its registered office at LB-01 Unit – 2504, 4th Floor, Shilpangan, Sector- III, Salt Lake City, Kolkata – 700098.

… Appellants

-Versus-

1. Bank of India, Mission Row Branch, 15, Ganesh Chandra Avenue, Kolkata-700013.
2. Authorised Officer, Bank of India, Mission Row Branch, 15, Ganesh Chandra Avenue, Kolkata – 700013.
3. Ideal Movers Private Limited, Having its Registered office at 50, J.L. Nehru Road, 11th Floor, Kolkata – 700071.

… Respondents

Counsel for Appellant … Mr. Tanish Ganeriwala
Counsel for Respondents … None

**JUDGMENT : 13th May, 2026**

**THE APPELLATE TRIBUNAL:**

Admission

**1.** Heard the Learned Counsel for the Appellant and perused the records. Instant Appeal is preferred against the order dated 23.03.2026 passed by Learned DRT-I Kolkata in S.A. 440 of 2025 (Denzong Trading Company Pvt. Ltd -VS- Bank of India) wherein interim protection was refused by the Learned DRT and the objections to I.A. 966 of 2026 were called upon to be filed by the Bank.

**2.** S.A. under Section 17 of Securitisation and Reconstruction of Financial Assets and Enforcement of

Security Interest Act, 2002 (SARFAESI ACT) (hereinafter referred as to as the 'Act') is filed by the Appellant for the relief challenging the classification of account as NPA and notices under Section 13(2) & 13(4) of the SARFAESI Act, 2002, with a consequential Relief. An I.A. No. 966 of 2026 is also filed challenging the order of the Chief Judicial Magistrate at Alipore dated 17.02.2026 on the ground that no financial assistance was obtained by the Appellant from the Bank and wrong assertions is made in the Application under Section 14 of the Act. Bank in the Notice dated 18.11.2022 has stated that a sum of Rs.121,75,00,000/- has been granted to Ms. Ideal Movers Private Limited. Another ground is taken that, in view of the leave and license agreement dated 30.05.2024, the property is in possession of the lessee. Authenticity of the contents of the affidavit have not been verified by the Chief Judicial Magistrate. Nine points affidavit is not in accordance with law.

**3.** Learned DRT, prima facie found that there is no ground for interim protection in favour of the Applicant.

**4.** Learned Counsel for the Appellant would submit that the assertion made in the nine point affidavit before the Learned Chief Judicial Magistrate is not in accordance with law. It is further submitted that the Appellant is a guarantor, who has not availed the loan facilities and wrong assertions is made in the affidavit. Further, the property is not in possession of the Appellant, rather a Leave & License

Agreement is executed on 30.05.2024 and the property is in possession of the licensee.

**5.** As far as issue of disposal of pending I.A. is concerned it is yet to be finally disposed off by the Learned DRT. Objections have been invited against the I.A. 966 of 2026. Matter is yet to be adjudicated by the Learned DRT.

**6.** As far as issue of interim protection is concerned, prima facie, the ground taken by the Appellant does not warrant an interference by the Learned DRT as no prima facie ground could be shown by the Appellant. Admittedly, Appellant is a guarantor of the loan account sanctioned in favour of the borrower by the Bank. Guarantor is also covered under the definition of "borrower". Secondly, as far as issue of the Leave & License Agreement is concerned, the loan was sanctioned on 04.04.2019 and deed of guarantee was also executed on the same date. Notices under Section 13(2) was issued on 18.11.2022, whether the Leave & License agreement dated 30.05.2024 was executed with the consent of the Bank or not, has to be looked into by the Learned DRT at the time of final disposal of the I.A. Accordingly, no prima facie case is made out in favour of the Appellant. Even the balance of convenience is not in their favour. No irreparable loss could be caused to them.

**7.** As far as disposal of I.A. 966 of 2026 is concerned, that is to be decided by the Learned DRT in accordance with law as laid down by Hon'ble Supreme Court in respect of matter of Section 14 of the SARFAESI Act.

**8.** Accordingly, I do not find any ground to interfere in the impugned order. Appeal is dismissed at admission stage.

**9.** Learned DRT should decide the I.A. 966 of 2026 on its own merits without being influenced by any of the findings recorded in this order.

File be consigned to Record room.

Copy of the Judgment/Final Order be uploaded in the Tribunal's Website.

Order signed, dated and pronounced in open Court.

(Anil Kumar Srivastava,J)
Chairperson

Dated: 13th May, 2026
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