

PETITIONER:
SITA RAM SINGHANIA

Vs.

RESPONDENT:
BANK OF TOKYO-MITSUBISHI LTD. & ORS

DATE OF JUDGMENT: 11/05/1999

BENCH:
S.L.Goyal

JUDGMENT:

DER

We see no reason why the High Courts in such matters filed by the defendants in suits instituted by the banks before the Debt Recovery Tribunal should more or less as a matter of course grant stay of proceedings before the Tribunals. The very purpose of setting up the Tribunals will be lost by granting stay merely because there is challenge to the notification constitution the Tribunal. In the present case, the High Court has rightly come to the conclusion that as the proceedings were initiated in the State of Madhya Pradesh, the Allahabad High Court had no jurisdiction.