



2026:UHC:3199-DB

IN THE HIGH COURT OF UTTARAKHAND
AT NAINITAL

HON'BLE THE CHIEF JUSTICE SHRI MANOJ KUMAR GUPTA
AND

HON'BLE SHRI JUSTICE SUBHASH UPADHYAY

28TH APRIL, 2026

WRIT PETITION (M/B) No. 308 OF 2026

Sandeep Kumar Srivastava.

...Petitioner

Versus

Punjab National Bank, MCC, Haridwar.

...Respondent

Counsel for the petitioner. : Mr. Ketan Joshi, learned counsel holding
brief of Mr. Ajay Joshi, learned counsel.

Counsel for the respondent. : Mr. Ashish Joshi, learned counsel.

JUDGMENT : (per Shri Manoj Kumar Gupta, C.J.)

1. The petitioner has given his property in security to the respondent-Bank, being Director of a Company, which had taken financial assistance from the respondent-Bank. Proceedings, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act), were initiated, against the company and the guarantors, for recovery of the dues of the respondent-Bank. The petitioner challenged the action of the respondent-Bank by filing Securitisation Application No. 122/2026 before the DRT, Dehradun. In the said proceedings, on 16.04.2026, the following order came to be passed :-

“Called out, Ld. Counsel for the Applicants physically present. Ld. Counsel for respondent bank has appeared



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through VC. Ld. Nodal Officer of respondent bank physically present.

The Respondent bank has filed objection vide diary No. 2465 dated 16.04.2026 be kept on record.

Heard. Prima facie.

As per Ld. Counsel for Respondent Bank the date for e-auction fixed 28.04.2026. Ld. Counsel for Applicant has prayed for interim relief.

The Applicant shall pay Rs.25.00Lacs(Rupees Twenty Five Lacs only) on or before 27.04.2026.

Subject to payment of Rs.25.00Lacs, the respondent bank shall take in abeyance if any bid receive in relation to auction sale in question.

The applicant shall again repay Rs.25.00Lacs(Rupees Twenty Five Lacs only) on or before 15.05.2026.

The amount deposited by the applicant shall be part of NPA the Respondent Bank shall not adjust the amount in interest or any other charges.

If the applicant shall fail in repayment of amount as stated above, in that case, this order shall have no force and the Respondent Bank shall be free to take action in relation to recovery of amount in question under SARFAESI Act as well as RDDB Act according to law.

*Put up on **19.05.2026** for further proceedings."*

2. The case of the petitioner is that on 22.04.2026, he filed an application for extension of time in depositing the amounts, in terms of order dated 16.04.2026. However, at the relevant time, the DRT was having sitting at Patna. The petitioner tried to join the proceedings by virtual mode, but he could not succeed in getting himself connected, and now 19.05.2026 is the next date before DRT.

3. The present Writ Petition has been filed mainly for grant of indulgence to the petitioner to make deposits, in terms of the order of DRT dated 16.04.2026, in view of the fact that his Time Extension Application has not been taken up by DRT so far. It is stated that auction is fixed for tomorrow.



4. Having regard to the above facts, we inquired from learned counsel for the petitioner, whether the petitioner is agreeable to make deposit of first installment of Rupees Twenty Five Lakhs within three days. Learned counsel, after consulting his client, who is present in Court in person, stated that the petitioner would require at least two months' time.

5. We observe that, in terms of order of DRT dated 16.04.2026, Rupees Twenty Five Lakhs was to be deposited by 27.04.2026, and another sum of Rupees Twenty Five Lakhs was to be deposited on or before 15.05.2026. However, the petitioner is not even in position to deposit the first installment and seeks two months' further time. Thus, we are not satisfied with the *bona fides* of the prayer made by the petitioner in the present Writ Petition.

6. As the Time Extension Application is still pending before DRT, we dispose of the instant Writ Petition, by providing that it shall be open to the petitioner to pursue the pending application, and in which event, DRT will decide the said application independently, without being influenced by any observation made in the instant order.

7. The Writ Petition stands disposed of accordingly.



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8. All pending applications stand disposed of accordingly.

MANOJ KUMAR GUPTA, C.J.

SUBHASH UPADHYAY, J.

Dt: 28th April, 2026
Rahul

RAHUL
PRAJAPATI

Digitally signed by RAHUL PRAJAPATI
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