

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

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CWP No.19072 of 2014

Date of Decision: January 06, 2015

Punjab National Bank

...Petitioner

Versus

District Magistrate, Ludhiana and another

...Respondents

CORAM: HON'BLE MR. JUSTICE S.J. VAZIFDAR, ACTING CHIEF JUSTICE
HON'BLE MR. JUSTICE AUGUSTINE GEORGE MASIH

Present: Mr. N.C. Sahni, Advocate for the petitioner.

Mr. H.S. Sethi, Additional Advocate General, Punjab
for respondents No.1 and 2.

Mr. Vipul Aggarwal, Advocate for respondent No.3.

S.J. VAZIFDAR, ACTING CHIEF JUSTICE (Oral)

Although, prima facie the petitioner's rights are not affected by the orders passed by the Company Law Board, the fact is that the petitioner has moved an application for necessary directions of the nature sought in the present writ petition before the Company Law Board. An order under Section 14 of the SARFAESI Act has been passed in favour of the petitioner but is not being executed by the respondent No.1 only in view of the pendency of the proceedings before the Company Law Board. Only in view of the fact that petitioner has made an application before the Company Law Board for similar reliefs, we decline to pass any order at this stage.

Accordingly, the writ petition is disposed of.

(S. J. VAZIFDAR)
ACTING CHIEF JUSTICE

January 06, 2015
Puneet

(AUGUSTINE GEORGE MASIH)
JUDGE