

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

CWP-2077-2015

Date of decision:- 09.02.2015

Kamal Sharma and another

...Petitioners

Versus

Oriental Bank of Commerce

...Respondent

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

Present: Mr. Rohit Suri, Advocate,
for the petitioners.

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S.J. VAZIFDAR, A.C.J. (ORAL)

The petitioners have challenged the demand notice dated 13.11.2014 issued under Section 13(2) of the Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 (hereinafter referred to as the Act).

2. The petitioners contend that they cannot be held liable for the dues of a third party. The third parties who would be affected by any order in the petition have not even been impleaded. The contention is on the ground that the petitioner No. 1 had retired from the firm to which the credit facilities had been advanced by the respondent-bank. The credit facilities were, however, extended before the petitioner No. 1 had retired. It is, however, contended that at least a part of these liabilities would be for the period subsequent to the retirement and the notice served upon the Registrar of Firms. The respondent-bank in fact in its reply under Section 13(3A) of the Act has raised a contention regarding the date of its knowledge of the petitioner No. 1's retirement.

3. There is no ground to interfere in our writ jurisdiction at this stage. The petitioners must in the first instance avail the alternate remedy under Section 17 of the Act.

4. Dismissed.

(S.J. VAZIFDAR)
ACTING CHIEF JUSTICE

(AUGUSTINE GEORGE MASIH)
JUDGE

09.02.2015