

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

Civil Writ Petition No.222 of 2015 (O&M)
DATE OF DECISION: 08.01.2015

M/s Majestic Hotels Limited

....Petitioner

versus

The Authorized Officer, IFCI Ltd. and others

.....Respondents

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

Present: Mr. V.K. Sachdeva, Advocate for the petitioner

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

We will presume that the action of the respondent No.1 has been inconsistent. The petitioner contends that respondent No.1 has at times claimed an amount of about Rs.105 crores and at times only about Rs.3.5 crores. The petitioner further contends that these figures are mentioned even in the sale notices issued from time to time.

2. Even so, we see no reason why the petitioner ought not to avail the alternate remedy under the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Act, 2002. This is more so as another lender-Punjab National Bank has also challenged the first respondent's action in bringing the mortgaged property to sale on various grounds including on the grounds raised in this writ petition before the

DRT. The petitioner's grievance is that the DRT has also commented upon the inconsistent stand taken by respondent No.1, but despite the same has directed the property to be sold.

3. Thus, the main issues raised in this petition are already before the DRT, albeit in proceedings filed by the Punjab National Bank. There is no reason why the petitioner cannot challenge the said order before the DRAT. The petitioner can also file independent proceedings before the DRT. Entertaining this writ petition would unnecessarily complicate the matters by having the same issues adjudicated simultaneously before this Court as well as before the DRT.

4. The writ petition is accordingly dismissed leaving the petitioner to avail the alternative remedy.

**(S.J. VAZIFDAR)
ACTING CHIEF JUSTICE**

08.01.2015
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**(AUGUSTINE GEORGE MASIH)
JUDGE**