

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

Civil Writ Petition No. 7613 of 2015(O&M)

Date of Decision: April 24 , 2015.

Jain Peripheral Pvt. Ltd. and others PETITIONER (s)

Versus

Punjab National Bank and another RESPONDENT (s)

**CORAM:- HON'BLE MR.JUSTICE HEMANT GUPTA
HON'BLE MRS.JUSTICE LISA GILL**

Present: Mr. Vikas Mohan Gupta, Advocate
for the petitioners.

HEMANT GUPTA, J.

The challenge in the present writ petition is to an order passed by Presiding Officer, Debt Recovery Tribunal-I, Chandigarh on 29.01.2015 whereby liberty was given to the Bank to proceed further for sale of the properties mortgaged by the petitioner.

Admittedly, the petitioner has an effective alternate statutory remedy of an appeal before the Debt Recovery Appellate Tribunal against the impugned order.

In view thereof, we do not find any ground to interfere in the present writ petition when an effective statutory remedy is available to the petitioner.

Dismissed.

However, liberty is granted to the petitioner to avail other remedies as may be available to it.

**(HEMANT GUPTA)
JUDGE**

**(LISA GILL)
JUDGE**

April 24, 2015.
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