

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

**CWP No.22360 of 2015
Date of Decision : 28.04.2016.**

M/s H.C.S.Foods Limited and another

.....Petitioners

Versus

Bank of India and others

..... Respondents

**CORAM: HON'BLE MR.JUSTICE S.J.VAZIFDAR, ACTING CHIEF JUSTICE
HON'BLE MR.JUSTICE ARUN PALLI**

Present : Mr. Harsh Aggarwal, Advocate for the petitioners.

Mr. G.S.Anand, Advocate for respondents No.2 and 3.

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

This is an unusual case where the petitioners-debtors are seeking an order directing the respondents to sell the properties mortgaged by them in favour of the respondents to secure the repayment of the dues of the petitioners to the respondents.

2. It is not possible in this writ petition to pass directions as to which of the properties ought to be sold and the order and manner in which they ought to be sold. The respondents are entitled to exercise their rights as mortgagees and secured creditors. The petitioners seek to protect their interests by ensuring the sale of the secured assets as expeditiously as possible to ensure that the properties fetch the best price and by having the respondent's appropriate the sale proceed as soon as possible towards their

dues so as to reduce the petitioners' liability towards interest.

3. The case of the respondents is that they have certain difficulties in selling the properties *inter alia* on account of the rights of others therein. The petitioners contend that the respondents can always sell their rights in such properties. As we mentioned earlier, it is not possible for us to pass any order or direction to the respondents with regard to the time, mode and manner of sale in this writ petition. If the respondents do not act promptly they would possibly be responsible for any loss that may be caused to the petitioners thereby. The petitioners have, in fact, established their *bonafides* by inviting the respondents to enforce their rights over the secured assets.

4. Disposed of.

(S.J.VAZIFDAR)
ACTING CHIEF JUSTICE

28.04.2016

Manoj Bhutani

(ARUN PALLI)
JUDGE