

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDI GARH

CWP- 4874- 2016

Date of decision: - 15. 03. 2016

Arun Kumar Sharma and others

... Petitioners

Versus

Punjab National Bank and another

... Respondents

CO-RAM HON'BLE MR. JUSTICE S. J. VAZIFDAR, ACTING CHIEF JUSTICE
HON'BLE MR. JUSTICE ARUN PALLI

Present :- Mr. Sajal Koser, Advocate,
for the petitioners.

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

The petitioners have challenged the action taken by respondent No. 1 – bank under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short the SARFAESI Act).

2. There are far too many issues including of fact which would require consideration. Action has been taken against the petitioners by several other authorities as well.

3. There is no warrant for interfering in our extraordinary jurisdiction under Article 226 of the Constitution of India when the petitioners have an alternate remedy under the SARFAESI Act itself.

4. The petition is accordingly dismissed.

(S. J. VAZIFDAR)
ACTING CHIEF JUSTICE

(ARUN PALLI)
JUDGE

15. 03. 2016