

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

Civil Writ Petition No.7063 of 2016 (O&M)
DATE OF DECISION: 12.04.2016

M/s Judge Petroleum and another

....Petitioners

versus

State Bank of India and another

.....Respondents

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

Present: Mr. Vinod Khunger, Advocate for the petitioners

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

The petitioners have an alternate remedy of filing an appeal before the DRAT. An order under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, has been passed. An order has also been passed by the DRT.

2. There are not too many questions of fact especially regarding the state of the account which ought to be decided, in the first instance, by the authorities under the Act. Only by way of indulgence, we intend entertaining the petition in view of the statements made.

3. The petitioners state that even if OTS is not to be looked at a maximum amount of Rs.6.50 lacs is due and payable on account of the petitioners' having paid amounts after the order under Section 14 dated 23.10.2015. The petitioners state that they will deposit with the respondents an amount of Rs.6.50 lacs on account latest by 20.04.2016. The respondents are at liberty to

accept the payment without prejudice to their rights and contentions. In the event of the payment being so made by the petitioners and the petitioners' filing an appeal by 30.04.2016 and making an application for interim relief therein, the respondents shall not take physical possession of the property till 15.05.2016. Any extension of this time shall be only in the appeal before the DRAT.

4. The petition is accordingly disposed of.

(S.J. VAZIFDAR)
ACTING CHIEF JUSTICE

12.04.2016
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(ARUN PALLI)
JUDGE