

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

**CR No.6251 of 2017 (O&M)
Date of Decision: 14.09.2017**

Yoginder Tyagi and others

... Petitioners.

Versus

Oriental Bank of Commerce and another

... Respondents

CORAM:- HON'BLE MR. JUSTICE ANIL KSHETARPAL

Present:- Mr. Sandeep Singal, Advocate,
for the petitioners.

ANIL KSHETARPAL, J. (ORAL).

The petitioners are in revision petition against the order passed by the Deputy Commissioner/District Magistrate under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'the Act of 2002').

The District Magistrate in exercise of the powers under Section 14 of the Act of 2002 has ordered police help.

Learned counsel for the petitioners has submitted that the Bank could not straight away file an application under Section 14 of the Act of 2002 before the District Magistrate. He submits that the Bank was required to seek recovery under the Recovery of Debts and Bankruptcy Act 1993.

I do not find any force in the submission of the learned counsel for the petitioners.

The Act of 2002 is an independent Act under which the secured creditors have been given powers to proceed without intervention of the

Debts Recovery Tribunal. Under Section 13 of the Act of 2002, the secured creditors have been empowered to give notice and after receipt of the reply, if any, and after following the procedure as prescribed in Section 13 of the Act of 2002, pass an order. Thereafter, the secured creditors are entitled to move an application before the Chief Metropolitan Magistrate or the District Magistrate to assist the secured creditors to take possession of secured assets.

In view of the above, I do not find any good ground to interfere with the order passed by the District Magistrate.

The revision petition is dismissed.

(ANIL KSHETARPAL)
JUDGE

14.09.2017
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Whether speaking/reasoned	Yes/No
Whether Reportable	Yes/No