

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

**CWP No. 14807 of 2016 (O&M)  
Decided on : 20.02.2017**

Ishwar Garg and others

. . . Petitioners

Versus

State Bank of Patiala and another

. . . Respondents

**CORAM: HON'BLE MR. JUSTICE AJAY KUMAR MITTAL  
HON'BLE MR. JUSTICE RAMENDRA JAIN**

**PRESENT:** Mr. Aalok Jagga, Advocate  
for the petitioners.

Mr. D.K. Singhal, Advocate  
for the respondents.

\*\*\*\*\*

**AJAY KUMAR MITTAL, J. (Oral)**

The petitioners have approached this Court under Articles 226/227 of the Constitution of India, *inter alia*, seeking quashing of the order dated 29.02.2016 (Annexure P-10), which is stated to be in contravention of the One Time Settlement (OTS) Scheme dated 20.11.2015 (Annexure P-6) and also in view of the law laid down by the Apex Court in the case of '**Sardar Associates Vs. Punjab & Sind Bank, 2009 (1) SCC 257**'.

2. After arguing for sometime, learned counsel for the petitioners submitted that the petitioners have already filed an application under Section 17 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity 'the Act'), before the Debt Recovery Tribunal (in short 'D.R.T.') and the same is pending. A prayer was made that he may be allowed to withdraw the present writ petition with liberty to the petitioners to approach the D.R.T. either by way of filing the fresh Securitization Application (S.A.) or by moving an application in the earlier pending S.A. However, a prayer was made that the interim protection, which was granted by this Court regarding sale and dispossession of the

petitioners be extended for a period of one month.

3. After hearing learned counsel for the parties, we dispose of the writ petition by relegating the petitioners to either to file a fresh S.A. before the D.R.T. impugning the action of the respondents or by moving an application in the pending S.A., in accordance with law. However, interim protection regarding sale and dispossession of the petitioner shall be maintained for a period of 30 days from today. The D.R.T. shall decide the same expeditiously, as and when the application is filed.

4. Needless to say that grant of interim protection shall not be taken to be an expression of opinion on the merits of the controversy involved.

**(AJAY KUMAR MITTAL)**  
**JUDGE**

**(RAMENDRA JAIN)**  
**JUDGE**

**February 20, 2017**

*J.Ram*

*Whether speaking/reasoned:*

*Yes/No*

*Whether Reportable:*

*Yes/No*