

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.14842 of 2017.

Date of Decision: July 12, 2017

Satish Markan

.....Petitioner

versus

State Bank of India and others

.....Respondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT.

HON'BLE MR.JUSTICE SUDHIR MITTAL.

Present: Mr.Gitish Bhardwaj, Advocate, for the petitioner.

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Surya Kant, J. (Oral)

The petitioner stood guarantor in the loan advanced by respondent Nos.1 & 2 to respondent No.3. The residential house of the petitioner was also mortgaged as a security. Respondent No.3 has defaulted in payment of loan amount and consequently, action under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 (for short, 'SARFAESI Act') has been initiated. Notice under Section 13 (4) of the SARFAESI Act has also been issued. The petitioner is said to have filed objections under Section 13(3-A) of the SARFAESI Act which appears to have been not decided so far.

In view of the above-stated categoric stand taken in the writ petition, we dispose of the same without expressing any views on merits but with a direction to respondent No.2 to decide such objections by way of a reasoned order as early as possible but not later than two weeks from the date of receiving a certified copy of this order and convey that decision to the petitioner.

Till such time, the mortgaged property may not be auctioned.

Ordered accordingly.

[SURYA KANT]
JUDGE

July 12, 2017
mohinder

[SUDHIR MITTAL]
JUDGE

Whether speaking/reasoned	:	Yes/No
Whether Reportable	:	Yes/No