

HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP-16344-2017

Date of Decision: August 29, 2017

Sukhwinder Singh and others

.....Petitioners

Versus

HDFC Bank Limited and another

.....Respondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT
HON'BLE MR. JUSTICE SUDHIR MITTAL

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| 1. | To be referred to the Reporters or not? | Yes/No |
| 2. | Whether the judgment should be reported in the Digest? | Yes/No. |
| 3. | Whether Reporters of local papers may be allowed to see the judgment? | Yes/No |

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Present: Mr.S.S.Walia, Advocate
for the petitioners.

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SURYA KANT, J.

This writ petition has been filed challenging the action of the secured creditor in resorting to the process under Section 13 of the SARFAESI Act 2002. We did not relegate the petitioners to the alternative remedy in view of their stand that they are willing to discharge the loan liability in a time-bound manner. With a view to test their bona fide, the petitioners were directed to deposit a sum of Rs.10.00 lacs within one week followed by another payment of Rs.10.00 lacs within two weeks thereafter.

Learned counsel for the petitioners fairly states that no payment has been made in the above terms.

In this view of the matter, we dispose of this petition by

relegating the petitioners to avail the alternative remedy under Section 17 of the SARFAESI Act, 2002.

(SURYA KANT)
JUDGE

August 29, 2017
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(SUDHIR MITTAL)
JUDGE

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| 1. | Whether speaking/reasoned ? | Yes/No |
| 2. | Whether reportable ? | Yes/No |