

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP No.26785 of 2017 (O&M)

Date of Decision:- 14.12.2017

M/s Nirmal Enterprises

... Petitioner

Versus

Union of India and others

... Respondents

CORAM: Hon'ble Mr. Justice Rajesh Bindal
Hon'ble Mr. Justice Gurminder Singh Gill

Present:- Mr. Ravinder Malik, Advocate for the petitioner.

Mr. D.K. Singal, Advocate for respondent No.4.

Rajesh Bindal, J.

The order passed by this Court on 24.11.2017, regarding deposit of ₹ 20 lacs within two weeks, has not been complied with.

The challenge in the present petition is to the action sought to be taken by the bank under Section 13 of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. As the petitioner has effective alternative remedy to approach the Debts Recovery Tribunal, we do not find any reason to interfere in the present petition. The writ petition is dismissed, relegating the petitioner to avail of his alternate remedy.

(Rajesh Bindal)
Judge

(Gurminder Singh Gill)
Judge

14.12.2017
pankaj

Whether speaking /reasoned

Yes / No

Whether Reportable

Yes / No