

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

CWP-COM No.55 of 2017
Date of decision:21.03.2017

M/s Sri Vishnu Steels and Ors. ...Petitioners

Versus

Union Bank of India and others ...Respondents

CORAM: Hon'ble Mr. Justice Rakesh Kumar Jain

Present: Mr. Keshav Pratap Singh, Advocate,
for the petitioners.

Rakesh Kumar Jain, J. (Oral)

This petition has been filed essentially to challenge the order passed by the Debts Recovery Tribunal-II, Chandigarh in a SA filed by the petitioners.

Counsel for the petitioners has fairly conceded that the remedy to challenge that order also lies with the Debts Recovery Appellate Tribunal, New Delhi. In view thereof, the extraordinary jurisdiction of this Court cannot be invoked because of availability of the ordinary jurisdiction provided under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

Consequently, the present petition is hereby dismissed, relegating the petitioners to avail their remedy in accordance with law, if so advised. In case the appeal to be filed by the petitioners is delayed, it may resort to the provisions of the Limitation Act, 1963, for seeking condonation of delay.

March 21, 2017
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(Rakesh Kumar Jain)
Judge

Whether speaking / reasoned: Yes/No

Whether Reportable: Yes/No