

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.10161 of 2018.

Date of Decision: April 26, 2018

M/s Shri Balaji Woodchem India Pvt. Ltd.Petitioner

versus

Dhanlaxmi Bank Limited and anotherRespondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT.

HON'BLE MR.JUSTICE SHEKHER DHAWAN.

Present: Mr.Vivek Goyal, Advocate, for the petitioner.

-.-

Surya Kant, J. (Oral)

The petitioner-borrowers are aggrieved by the notice of sale of the secured assets dated 12.03.2018 (P-6) to the extent of reduction of reserve price from Rs.3.81 crores to Rs.1.26 crores. They have already approached the Debt Recovery Tribunal-I, Chandigarh by way of SA No.75 of 2018 which is now fixed for hearing on 05.05.2018. It is stated that due to non-availability of staff, the Tribunal is not functional till the next date of hearing.

In the light of this fact, the writ petition is disposed of with a direction to the respondent-bank not to confirm the sale till 10.05.2018. Meanwhile, the petitioners may pursue the matter re: interim stay before the Tribunal.

[SURYA KANT]
JUDGE

April 26, 2018
mohinder

[SHEKHER DHAWAN]
JUDGE

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