

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.13296 of 2018.

Date of Decision: May 24, 2018

M/s Majestic Hotels Limited

.....Petitioner

versus

Punjab and Sind Bank and another

.....Respondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT.

HON'BLE MR.JUSTICE SHEKHER DHAWAN.

Present: Mr.V.K.Sachdeva, Advocate, for the petitioner.

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Surya Kant, J. (Oral)

The petitioner-Company was the borrower of respondent No.1-bank. Its loan account was classified as NPA and measures under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 were taken. Its secured assets comprising residential house No.237, Sector-9, Chandigarh was sold for Rs.43.69 crores. The petitioner now seeks direction to the respondent-bank for the refund of Rs.70.40 lacs allegedly misappropriated on the pretext of incurring expenses under various heads like (i) fee paid to the Advocates; (ii) payment of Enforcement Agency; (iii) payment of Security Guard and Gunman; (iv) videography fee; (v) advertisement fee; (vi) legal opinion fee, etc. etc.

In our considered view, the writ petition essentially involves questions of facts which can be effectively determined by a Forum after summoning the records and after seeking full explanation from the respondent-bank in respect of each expense said to have been incurred by it.

The writ petition is accordingly disposed of with liberty to the petitioner to

approach the appropriate Forum for determination of its claim. We have no reason to doubt that such Forum shall decide the matter expeditiously.

Dasti.

[SURYA KANT]
JUDGE

May 24, 2018
mohinder

[SHEKHER DHAWAN]
JUDGE

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