121

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP No.20350 of 2018
Decided on : 16.08.2018

* * *

M/s R.S. Door, Ballabhgarh

Petitioner

Versus

The Authorized Officer, Indian Bank, Specialized SME Brach, New Delhi and another

Respondents

CORAM : HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MR. JUSTICE AVNEESH JHINGAN

Present : Mr. Munish Behl, Advocate
for the petitioner.

* * *

AVNEESH JHINGAN, J.

The present writ petition has been filed seeking quashing of notice Annexure P-2 issued under Rule 6(2) and 8(6) of the Security Interest (Enforcement) Rules, 2002 (for short 'rules') read with Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act'). Further prayer has been made seeking direction to the respondents to consider the case of the petitioner for settlement as the petitioner is willing to pay the loan amount.

2. Authorized Officer, Indian Bank, Tuglakabad Extension, New Delhi and the Indian Bank, Tuglakabad Extension, New Delhi have been arrayed as respondent Nos.1 and 2 respectively.

3. The petitioner is a proprietorship concern carrying on

business at Ballabhgarh, District Faridabad. The petitioner availed loan facility from respondent No.2. As per notice, an amount of ₹97,32,200/- is due as on 30.06.2018. In order to secure the loan, property bearing No. 1125, measuring 180 square yards forming part of Khewat/Khata No. 163/237, Rect. No. 61, Killa No. 2(4-5), 3/1/1 (1-5), 8/2//(1-13), 9/2(5-10), 10(8-0), 26(1-4) sitauted at Main Shahpura Road, Unchan Gaon, Ballabhgarh, District Faridabad was kept as security with the respondent-bank. The petitioner defaulted in repayment of loan and and the account was declared as Non-Performing Asset (N.P.A.) on 27.09.2016. Thereafter, notice under Rule 6(2) and 8(6) of the Rules read with SARFAESI Act was issued for sale of the secured property. The date of e-auction is fixed as 17.08.2018. The petitioner neither made any payment nor filed any reply to the notice received.

4. The petitioner has filed the writ petition raising grievance against sale notice, pleading that he is ready and willing to pay the outstanding loan amount.

5. Heard learned counsel for the petitioner.

6. During arguments learned counsel submitted that he has no instructions to state that the petitioner is ready to make any upfront payment to establish *bonafide* to settle the account. Even during the course of arguments, no concrete proposal for repayment of the loan amount has been put-forth. Moreover, it is evident from the perusal of the writ petition that the petitioner has not approached the bank for repayment or with any proposal to clear the debt. The entire endeavour appears to delay the matter and auction proceedings rather

than settling the account. The petition lacks *bonafide.*

7. No case is made out for interference in exercise of writ jurisdiction by this Court under Article 226 of the Constitution of India.

8. The writ petition is dismissed.

(AJAY KUMAR MITTAL)
JUDGE

(AVNEESH JHINGAN)
JUDGE

16.08.2018
pankaj baweja

Whether speaking/reasoned: Yes / No
Whether reportable : Yes / No