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

**CWP No. 22542 of 2018
Decided on 06.09.2018**

Mata Rameshwari Devi Memorial Trust

Petitioner

Versus

Punjab National Bank, Patiala and another

Respondents

* * *

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

Present : Mr. Rahul Sharma-I, Advocate
for the petitioner.

* * *

AVNEESH JHINGAN, J.

The present writ petition has been filed seeking quashing of proceedings initiated by the bank under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity 'the Act'), whereby symbolic possession of the mortgaged property has been taken. Further, a prayer has been made for quashing of notice dated 24.08.2018 (Annexure P-12) issued under Section 13(4) of the Act.

2. The petitioner is a registered Trust. Punjab National Bank, Patiala and State of Punjab been arrayed as respondents No.1 and 2 respectively, in the writ petition.

3. The grievance raised in the present petition is that petitioner availed a credit facility of ₹2,82,57,000/- till June, 2011.

Thereafter, the petitioner has repaid a sum of ₹4,95,01,110/- and only a sum of ₹7,45,725/- is pending but respondent-bank is claiming an outstanding amount of ₹1,04,68,666/- due as on 01.03.2018.

4. Learned counsel for petitioner contended that a legal notice dated 15.06.2018 was served but the same has been rejected by the respondent-bank vide letter dated 29.06.2018 but no details of the amount due have been provided. Further, the respondent-bank has issued notice dated 24.08.2018 under Section 13(4) of the Act.

5. Learned counsel for the petitioner contended that to show its *bona fide*, the petitioner would deposit a demand draft of ₹10 lakhs with the respondent-bank and make a detailed and comprehensive representation regarding outstanding amount.

6. Without expressing any opinion on the merits of the case, the writ petition is disposed of with the following directions:-

- (i) The petitioner, within 10 days from today, shall make a detailed and comprehensive representation to the respondent No.1-bank alongwith a demand draft of ₹10 lakhs.
- (ii) On receipt of the representation, the respondent No.1-bank shall decide the same within 15 days thereafter, after providing an opportunity of hearing to the petitioner. During the said period, the notice dated 24.08.2018 issued under Section 13(4) of the Act shall be kept in abeyance. It is, further, clarified that in case the representation of the petitioner is rejected, the possession notice shall be kept in

abeyance for further seven days to allow the petitioner to avail its remedies available in law against the said decision.

(AJAY KUMAR MITTAL)
JUDGE

(AVNEESH JHINGAN)
JUDGE

September 06, 2018
pankaj baweja

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