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

**CWP No.480 of 2018
Decided on 24.09.2018**

Lt. Sh. Som Nath Malhotra and another

Petitioners

Versus

The Authorized Officer of HDFC Bank Ltd., Ludhiana and others

Respondents

* * *

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

Present : Mr. Pankaj Maini, Advocate
for the petitioners.

Mr. Sandeep Suri, Advocate
for the respondents.

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AVNEESH JHINGAN, J.

The present writ petition has been filed seeking direction to the respondents to allow the petitioners to take back the machinery and other goods lying in the premises sold by the respondent-bank.

2. Late Sh. Som Nath Malhotra was carrying on a business in the name of M/s S.R. Malhotra Hosiery at B-V-337, Chori Sarak, Near Division No.3, Ludhiana.

3. He availed financial assistance of ₹44 lakhs from H.D.F.C. Bank Limited, Ludhiana. In order to secure the loan, property of M/s S.R. Malhotra Hosiery, B-V-337, Chori Sarak, Near Division No.3, Ludhiana was mortgaged.

4. There was a default in repayment of the loan. The

respondent-bank initiated proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity 'the Act'). Ultimately, mortgaged property was sold by the respondent-bank. Aggrieved of the sale, Sh. Som Nath Malhotra filed Securitisation Application before the Debts Recovery Tribunal. The same was ultimately dismissed. During the pendency of litigation, Sh. Som Nath Malhotra died.

5. The grievance raised in the present petition is that while selling the mortgaged properties, petitioner was not permitted to take back the machinery and other goods which were not mortgaged with the respondent-bank and were lying in the premises.

6. The present petition has been filed through widow of Late Sh. Som Nath Malhotra with the grievance that the goods which were not mortgaged and were lying in the premises, may be allowed to be taken back.

7. Learned counsel for the respondent-bank submitted that respondent-bank has no objection if the goods belonging to the petitioners are taken back.

8. In view of the statement made by the learned counsel for the respondent-bank, learned counsel for the petitioners submitted that the date and time may be fixed so that goods belonging to the petitioners can be taken back.

9. The writ petition is disposed of with the direction that Smt. Rani Malhotra and officials of respondent-bank shall, on 04.10.2018 at 10:00 A.M., be present at mortgaged property sold by bank and the goods belonging to the petitioners would be returned back to Smt.

Rani Malhotra.

10. It is clarified that if the petitioners have some other grievances, they would be at liberty to avail remedies available to them in accordance with law.

(AJAY KUMAR MITTAL)
JUDGE

(AVNEESH JHINGAN)
JUDGE

September 24, 2018

pankaj baweja

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