

IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.13218 of 2019

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M/s Tirupati Homes Limited Ground Floor, Arvina Apartment, Nageshwar Colony, Patna at present S.B. Sinha Commercial Block Trivantpuram City, A.G. Sector, Ashopur road, Khagual, Danapur, Patna- 801103 through its Chairman-cum-managing Director, Mr. Shashi Bhushan Sinha, aged about 52 years, Gender- Male.

... .. Petitioner/s

Versus

1. Punjab National Bank Branch Office, S.M.E. East Boring Canal Road, Patna through its Chief Manager.
2. The Chief Manager (Authorised Officer) Punjab national Bank, B.O. S.M.E., East Boring Canal Road, Patna- 800001.

... .. Respondent/s

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Appearance :

For the Petitioner/s : Mr.Ajay Kumar Sinha
For the Respondent/s : Mr.Kumar Priya Ranjan

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CORAM: HONOURABLE MR. JUSTICE RAJEEV RANJAN PRASAD
ORAL ORDER

2 22-07-2019 These are not the matters to be interferred with and entertained in a writ application.

The petitioner being a defaulter of the loan had entered into one time settlement with the Bank vide Annexure 'P/1' dated 08.02.2019 for payment of the balance amount of Rs. 626.00 Lakhs. The last date for entire payment was 30.03.2019 which he admittedly failed to pay. In these circumstances, the Bank is said to have initiated action under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the "SARFAESI Act, 2002"). The petitioner has remedy



available under the provisions of SARFAESI Act, 2002 against the action initiated by the bank.

In these circumstances, the court is not willing to entertain the writ application against the possession notice and/or the auction sale notice issued under the SARFAESI Act, 2002. The petitioner, if so advised, may apply for appropriate remedy.

This writ application stands disposed of accordingly.

(Rajeev Ranjan Prasad, J)

Rajeev/-

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