

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

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**Civil Writ Petition No.7029 of 2019
Decided on : 14.03.2019**

M/s Big Bang Mercantile Pvt. Ltd.

. . . Petitioner

Versus

Allahabad Bank and others

. . . Respondents

**CORAM: HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MRS. JUSTICE MANJARI NEHRU KAUL**

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

AJAY KUMAR MITTAL, J. (Oral)

The petitioner has approached this Court under Articles 226/227 of the Constitution of India, seeking a writ of *Mandamus*, directing the respondents to consider the One Time Settlement proposal as per Annexure P-11 dated 10.01.2019 and restrained the respondents from taking any coercive steps to sell the mortgaged property. Further prayer has also been made to quash the auction notice dated 22.02.2019 (Annexure P-14).

2. It was not disputed by learned counsel for the petitioner that the petitioner had not approached the Bank with the request to consider the OTS proposal. Moreover, the impugned auction notice can be assailed before the Debts Recovery Tribunal under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

3. In view of the above, while disposing of the writ petition, the petitioner is relegated to the remedy as may be available to it, in accordance with law.

**(AJAY KUMAR MITTAL)
JUDGE**

**(MANJARI NEHRU KAUL)
JUDGE**

March 14, 2019
sonia gugnani

<i>Whether speaking/reasoned:</i>	Yes/No
<i>Whether Reportable:</i>	Yes/No