

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

CWP No. 20244 of 2019

Date of Decision: 20.08.2019

M/S HOTEL SNOWPEAK PVT. LTD. AND OTHERS Petitioners

V/s.

PUNJAB NATIONAL BANK AND OTHERS Respondents

CORAM: HON'BLE MR. JUSTICE RAKESH KUMAR JAIN.
HON'BLE MR. JUSTICE ARUN KUMAR TYAGI.

Present: Mr. Baldev Kapoor, Advocate,
for the petitioners.

RAKESH KUMAR JAIN, J. (Oral)

On 24.07.2019, following order was passed by this Court:-

“The petitioners have filed a Securitization Application No. 69 of 2019 against the notice issued under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 hereinafter referred to as “the Act”) before the Debts Recovery Tribunal-I, Chandigarh (hereinafter referred to as “the DRT”). During the pendency of the said proceedings, they filed an Interlocutory Application No. 380 of 2019 which has been declined by the DRT by passing a detailed order on 18.07.2019.

At the outset we have asked the learned counsel for the petitioners that as to why they would not file an appeal under Section 18 of the Act against the order of the DRT. Learned counsel for the petitioners has then submitted that the appeal under Section 18 of the Act would be maintainable had the Securitization Application been decided finally. It is submitted that against the order by which the application of stay is dismissed, the appeal is not maintainable. He prays for an adjournment to cite law in this regard.

On his request, hearing of this case is adjourned to 31.07.2019.”

Learned counsel for the petitioners has been fair enough to concede that the impugned order is appealable. Hence, he prays for withdrawal of the present writ petition with liberty to file statutory appeal.

Dismissed as withdrawn. The petitioners, if so advised, may avail the remedy of appeal in accordance with law.

[RAKESH KUMAR JAIN]
JUDGE

August 20, 2019
Ess Kay

[ARUN KUMAR TYAGI]
JUDGE

Whether speaking / reasoned :	Yes	/	No
Whether Reportable :	Yes	/	No