

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

114

**CWP No.24777 of 2019
Date of Decision: 06.09.2019**

M/s Ajmer Enterprises and others

.....Petitioners

Versus

Debt Recovery Tribunal, Chandigarh-II and another Respondents

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

Present : Mr. S.S. Mor, Advocate for the petitioners.

RAKESH KUMAR JAIN, J. (ORAL)

The petitioners are already before the Debt Recovery Tribunal-II, Chandigarh (DRT) in Securitisation Application No.83 of 2018 (SA) against the proceedings initiated under Section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (for short, “the Act”). It is submitted that the application for stay filed along with the SA has yet not been decided. However, the petitioners are impugning herein the auction notice as per which the property is going to be sold on 16.09.2019.

Be that as it may, since the SA is pending before the DRT and the application for stay has not been decided one way or the other, we are of the considered opinion that this petition is not maintainable in the present form for the purpose of seeking stay from this Court. The petitioners may, if so advised, file an application for pressing the application for stay pending before the DRT. If any such application is filed on 10.09.2019, the DRT is directed to decide the stay application,

one way or the other, on or before 11.09.2019.

Disposed of.

(RAKESH KUMAR JAIN)
JUDGE

06.09.2019	(ARUN KUMAR TYAGI)
Vinay	JUDGE
Whether speaking/reasoned	Yes/No
Whether reportable	Yes/No