

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP No. 31730 of 2019
Date of Decision: 02.11.2019

M/S GANGA FABRICS, VILLAGE GEHLEWAL, RAHON ROAD,
LUDHIANA

... Petitioner

VS.

STATE BANK OF INDIA AND OTHERS

...Respondents

CORAM: HON'BLE MR. JUSTICE RAKESH KUMAR JAIN.
HON'BLE MR. JUSTICE SUVIR SEHGAL

Present: Mr. Rohit Suri, Advocate,
for the petitioner.

RAKESH KUMAR JAIN, J. (Oral)

The petitioner has challenged the notices issued under Section 13(2) and 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short “the Act”), therefore, we are of considered opinion that the petitioner has the remedy under the statute of filing an application i.e Securitization Application, in terms of Section 17 of the Act before the Debts Recovery Tribunal. In view thereof, the writ petition in its present form is not maintainable and the same is hereby dismissed as such.

(RAKESH KUMAR JAIN)
JUDGE

November 2, 2019

Ess Kay

(SUVIR SEHGAL)
JUDGE

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