

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP No. 34461 of 2019
Date of Decision: 26.11.2019

SARITA YADAV AND OTHERS ... Petitioners
PUNJAB NATIONAL BANK ... Respondent
VS.

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

Present: Mr. Mahir Sood, Advocate,
for the petitioners.

RAKESH KUMAR JAIN, J. (Oral)

The present petition is filed by the borrowers as well as the guarantors who are aggrieved against the notice issued under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short “the Act”) and also against the subsequent proceedings.

Although, it is mentioned in Para 20 of the writ petition that the petitioners have no other alternative or speedy remedy of filing appeal or revision under the statute but to approach this Court by invoking the extraordinary jurisdiction under Article 226/227 of the Constitution of India but we are of the considered opinion that the petitioners have the remedy under Section 17 of the Act to file Securitization Application (SA) to challenge the impugned notice issued under Section 13(4) of the Act as well as the subsequent proceedings thereof.

In view of the aforesaid, the writ petition is not maintainable in its present form and the same is hereby dismissed though without order as to costs.

(RAKESH KUMAR JAIN)
JUDGE

November 26, 2019

Ess Kay

(SUVIR SEHGAL)
JUDGE

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