

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

CWP-31448-2018

Decided on : 08.01.2019

Lokesh Kumar Khanna & anr.

..... Petitioners

Versus

Capital First Ltd. and anr.

..... Respondents

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

Present : Mr. Bal Krishan Mehta, Advocate
for the petitioners.

Ajay Kumar Mittal, J.

The instant petition has been filed under Articles 226/227 of the Constitution of India for issuance of a writ in the nature of Certiorari for quashing the notice dated 05.12.2017 (Annexure P-1) issued under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (in short 'the Act') and application dated 02.05.2018 (Annexure P-2) filed under Section 14 of the Act to District Magistrate Ludhiana.

2. It was not disputed that the installments are outstanding. Moreover, alternative remedies are available to the petitioners under the Act.

3. The Apex Court in “**United Bank of India Vs. Satyawati Tondon and others (2010) 8 SCC 110**”, held as under :

“It is a matter of serious concern that despite repeated pronouncement of this Court, the High Courts continue to ignore the availability of statutory remedies under the DRT Act and SARFAESI Act and exercise jurisdiction under Article 226 for passing orders which have serious

adverse impact on the right of banks and other financial institutions to recover their dues.”

4. In view of the above, the present petition is dismissed. However, it shall be open to the petitioners to take recourse to the remedies as may be, available to them, in accordance with law.

(AJAY KUMAR MITTAL)
JUDGE

08.01.2019
sonia

(MANJARI NEHRU KAUL)
JUDGE

Whether speaking/reasoned:	Yes/No
Whether reportable :	Yes/No