

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

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**CWP-35616-2019**

***Date of Decision: 13.12.2019***

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M/s R.S. Resorts

. . . . . Petitioner

Vs.

Punjab National Bank and another

. . . . . Respondents

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**CORAM: HON'BLE MR.JUSTICE RAKESH KUMAR JAIN  
HON'BLE MRS.JUSTICE ALKA SARIN**

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Present: - Mr.Anurag Chopra, Advocate, for the petitioner.

Mr.D.K. Gupta, Advocate, for the caveator.

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***RAKESH KUMAR JAIN, J. (ORAL)***

Counsel for the petitioner, after arguing for some time, prays for withdrawal of the petition to avail the remedy of filing a Securitization Application under Section 17 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 [for short 'the Act'] before the DRT. However, he has prayed that if the application is filed on Monday i.e. 16.12.2019 along with an application for stay, DRT may be directed to take up the matter and decide the same at least in regard to the application for stay before the date on which the property is scheduled to be sold by way of an auction.

We order accordingly and direct that in case the petitioner files an application under Section 17 of the Act by 16.12.2019 along with an application for stay, the DRT concerned shall decide at least the application for stay before 24.12.2019.

**(RAKESH KUMAR JAIN)  
JUDGE**

**(ALKA SARIN)  
JUDGE**

**13.12.2019**

*Vivek*

*Whether speaking /reasoned* : Yes/No

*Whether Reportable* : Yes/No