

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

214

**CWP No.12025 of 2018
Date of Decision : 26.09.2019**

M/s Shrey Properties Pvt. Ltd.

.....Petitioner

Versus

PNB Housing Finance Ltd.

.....Respondent

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

Present : Mr. V.K.Sachdeva, Advocate for the petitioner.

Mr. Harsh Chopra, Advocate and
Mr. Sanjeev Singh, Advocate for the respondent.

RAKESH KUMAR JAIN, J. (ORAL)

A preliminary objection raised by the respondent is that the petitioner has a remedy to challenge the impugned orders before the Debt Recovery Tribunal by way of securitization application under Section 17 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'the Act').

Counsel for the petitioner has fairly admitted that even an auction purchaser can avail the said remedy.

In view thereof, the present petition is hereby disposed of as not maintainable before this Court but liberty is granted to the petitioner to avail the remedy before the DRT in terms of provisions of the Act, if so advised.

**(RAKESH KUMAR JAIN)
JUDGE**

**(ARUN KUMAR TYAGI)
JUDGE**

26.09.2019
Kothiyal

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