

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

CWP No.178 of 2020

Date of Decision: 07.01.2020

Asha Parmar

.....Petitioner

Versus

Chief Manager, Andhra Bank

.....Respondent

CORAM: HON'BLE MR. JUSTICE RAJIV SHARMA

HON'BLE MR. JUSTICE HARINDER SINGH SIDHU

Present: Mr. Aayush Gupta, Advocate for the petitioner.

RAJIV SHARMA,J

The petitioner seeks a writ of mandamus directing the respondent-Bank to settle the loan accounts in terms of One Time Settlement proposal dated 23.12.2019 (P.7).

It is stated that the respondent-Bank sanctioned loan to the petitioner, who is the Director of M/s Sigma Synthetics Pvt Ltd vide letter dated 18.01.2016 (P.1). His account was declared as NPA on 28.09.2016. Thereafter, securitization proceedings under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity “the Act”) were initiated. The possession of the land and the building of the factory was taken over by the respondent-Bank and the property is said to have been put to auction.

Having heard learned counsel for the petitioner and after examining the grounds pleaded in the petition, we are of the view that before availing remedy under Article 226 of the Constitution, a person must

exhaust the remedies available under the relevant statute. We do not find the present petition maintainable when there is an expeditious and effective alternative remedy available to the petitioner under the Act containing a detailed mechanism for re-dressal of her grievance. When a specific forum has been created which enables the borrower to challenge the action of the financial institution by filing necessary petition under the provisions of the Act, the petitioner is not entitled to invoke the writ jurisdiction of this Court.

In the wake of above, we are not convinced to entertain this petition, which has been filed only to drag on the proceedings and to evade repayment of the loan. That being so, the petitioner has no legal right to compel the bank to accept the one time settlement offer made by her.

Dismissed.

(RAJIV SHARMA)
JUDGE

(HARINDER SINGH SIDHU)
JUDGE

January 07, 2020

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Whether speaking/reasoned: Yes/No

Whether Reportable: Yes/No