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

CWP-3498-2020(O&M)
Date of decision: 12.02.2020

Gurmukh Singh

.... Petitioner

vs

Punjab and Sind Bank and another

.... Respondents

**CORAM: HON'BLE MR. JUSTICE RAJIV SHARMA
HON'BLE MR. JUSTICE HARINDER SINGH SIDHU**

Present: Mr. Kanwal Goyal, Advocate
for the petitioner.

RAJIV SHARMA, J.

M/s Richi Developers and Infrastructures Private Limited had availed a loan from the respondent bank. The property was mortgaged. The notice under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short "SARFAESI Act") was issued against the borrowers on 19.10.2015. The District Magistrate passed the order under Section 14 of the SARFAESI Act, on 17.10.2017. The petitioner approached the Debts Recovery Tribunal, Chandigarh, challenging order dated 17.10.2017. The application was dismissed on 19.02.2018. The petitioner filed an appeal against order dated 19.02.2018 before the Debts Recovery Appellate Tribunal. The Debts Recovery Appellate Tribunal vide order dated 05.11.2019 had directed the appellant-petitioner to deposit half of the amount of debt which it was claiming to be due from the defaulting borrower within a week.

We see no perversity in the order dated 05.11.2019. Whether the petitioner is tenant or not would be determined by the Debts Recovery Appellate Tribunal. The mortgaged property could not be leased out to the petitioner.

Accordingly, there is no merit in the petition and the same is dismissed.

(RAJIV SHARMA)
JUDGE

(HARINDER SINGH SIDHU)
JUDGE

February 12, 2020.
Davinder Kumar

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