

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

CWP No. 5357 of 2020 (O&M)

Date of decision: 27.2.2020

M/s Cambridge Educational Trust and another Petitioners

VS

Corporation Bank and others Respondents

**Coram: Hon'ble Mr. Justice Rajiv Sharma
Hon'ble Mr. Justice Harinder Singh Sidhu**

Present: Mr. Manuj Nagrath, Advocate, for the petitioners.

Rajiv Sharma, J.

The petitioner-Trust raised a loan. The society was served with a notice dated 1.5.2013 under Section 13 (2) read with Section 13(3) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the Act'). The objections were filed by the petitioner-trust on 28.6.2013. The District Magistrate, Fatehgarh Sahib, has also passed the necessary order on 24.1.2018. The petitioners were permitted to redeem the property. The possession notice was issued on 29.1.2018. The possession has been taken over by the respondent-bank. Thereafter, E-Auction notice issued on 25.11.2019 inviting bids from the public for the property to be sold on 23.12.2019. It is in these circumstances the present writ petition has been filed.

According to learned counsel for the petitioner-trust, the amount has to be recovered from the Government of India towards the scholarship fee for students of the Jammu & Kashmir. Averments have also

been made in the petition that the procedure in accordance with law has not been followed which led to e-auction. Merely that the petitioners have to take money from the Government of India cannot be the ground not to repay the loan amount.

Learned counsel for the petitioners failed to point out any illegality or perversity in the order passed by the statutory authorities including the District Magistrate, Fatehgarh Sahib dated 24.1.2018.

The petitioners had been served with notices to which they have filed replies and only thereafter further proceedings have been initiated leading to E-Auction.

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

(Rajiv Sharma)
Judge

27.2.2020
vs

(Harinder Singh Sidhu)
Judge

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