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

* * *

CWP-13553-2020
Date of Decision: 14th October, 2020

Pratibha

...Petitioner

Versus

Canara Bank, Gurugram through its Divisional Manager

...Respondent

CORAM: JUSTICE S. MURALIDHAR
JUSTICE AVNEESH JHINGAN

* * *

Present: Mr. R.S. Mamli, Advocate for the Petitioner.

Mr. Pancham Sharma, Advocate for the Respondent/ Bank.

* * *

Dr. S. Muralidhar, J.

1.Mr. R.S. Mamli, learned Counsel for the Petitioner states that although the Petitioner was required to deposit Rs. 7 lakhs with the Respondent/ Bank within three weeks, she has been able to deposit only Rs. 3.5 lakhs and needs some more time to make the further deposit.

2. The Court is of the view that in relation to the reliefs prayed for in the present petition, the Petitioner has a statutory remedy available to her under the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 ('SARFAESI Act'), under which,

proceedings for recovery have been initiated. Accordingly, it will be open to the Petitioner to seek appropriate remedies under the SARFAESI Act in accordance with law.

3. The writ petition is disposed of in the above terms. The status quo order dated 4th September, 2020 is hereby vacated.

[S. MURALIDHAR]
JUDGE

[AVNEESH JHINGAN]
JUDGE

14th October, 2020
pankajbaweja

Whether speaking / reasoned: Yes / No

Whether reportable : Yes / No