

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

111

CWP-13741-2020

Date of Decision: 8.9.2020

M/s Serin Exports

...Petitioner

Versus

Bank of Baroda

...Respondent

**CORAM:- HON'BLE MR. JUSTICE RAJAN GUPTA.
HON'BLE MR. JUSTICE KARAMJIT SINGH.**

PRESENT: Mr. Sushant Kareer, Advocate for the petitioner.

Mr. C.S. Pasricha, Advocate for the caveator-respondent.

RAJAN GUPTA, J. (Oral)

Learned counsel for the petitioner submits that he will make full payment of outstanding amount within 6-7 months.

Admittedly, the petitioner has a remedy before the Debts Recovery Tribunal (DRT) which is stated to be functioning now.

Thus, we relegate the petitioner to the statutory remedy with a direction that in case it deposits ₹ 15 lakhs within two days, his plea before the DRT shall be heard at the earliest in any case not later than two weeks. The DRT shall decide the question of interim relief as well.

Till then no coercive action shall be taken against the petitioner.

**(RAJAN GUPTA)
JUDGE**

September 8, 2020
gbs

**(KARAMJIT SINGH)
JUDGE**