

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

CWP-15743-2020 (O&M)
Date of decision: 8.10.2020

M/s Oswal Polypack India Limited

... Petitioner (s)

Versus

Allahabad Bank and others

... Respondents

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

Present: Mr. Rohit Suri, Advocate,
for the petitioner (s).

KARAMJIT SINGH, J.

The petitioners are before this Court in this writ petition against the auction initiated on behalf of respondent No.1-bank under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as, “the SARFAESI Act”), to take possession of the premises on the basis of notice (Annexure P-5) issued under Section 14 of the SARFAESI Act.

We have heard the counsel for the petitioners.

It is the plea of the petitioners that they are in lawful possession of the premises being lessee under respondent No.2-Sunil Kumar Jain. A copy of the lease agreement dated 15.5.2019 which was executed between the petitioners and respondent No.2 is Annexure P-3 which is a registered document. The petitioners could be evicted only in due course of law as per the procedure prescribed in East Punjab Urban Rent Restriction Act, 1949.

It is also pleaded that the petitioners never availed any loan from respondent No.1-bank and they are not defaulters in any manner.

We have considered the submissions made by the counsel for the petitioners.

As Section 17(4-A) of the SARFAESI Act has been inserted in the Statute w.e.f. 1.9.2016, providing efficacious alternative remedy to a person claiming tenancy or leasehold rights upon the secured asset, we are not inclined to entertain this writ petition.

The writ petition is accordingly dismissed on this short ground leaving it open to the petitioners to invoke the remedy available to them in accordance with law before the Tribunal.

(RAJAN GUPTA)
JUDGE

(KARAMJIT SINGH)
JUDGE

October 8, 2020

Paritosh Kumar

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