

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

CWP-18224-2020 (O&M)

Date of decision : 05.11.2020

Pinky Sachdeva & ors.

....Petitioners

V/s

Punjab & Sindh Bank & ors.

....Respondents

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

Present: Mr. Gaurav Gupta, Advocate for the petitioners.

Mr. Anant Bir Singh Sidhu, Advocate for the caveator-Bank.

RAJAN GUPTA J. (ORAL)

Case has been heard through Video Conferencing in view of COVID-19 Pandemic.

Petitioners have invoked the writ jurisdiction of this court seeking quashing of impugned notice dated 01.09.2020, Annexure P-1. They have also stated that they are ready to settle the account with the Bank under OTS scheme or otherwise.

A caveat has been filed by the respondent no. 1-Bank. Mr. Anant Bir Singh Sidhu, Advocate accepts notice on behalf of respondent no. 1.

At the outset, we have put a query to learned counsel for the respondent no. 1-Bank whether DRT is functional at present. His answer is in affirmative.

Under the circumstances, we deem it fit to relegate the petitioners to the remedy available under SARFAESI Act. They shall be at liberty to move appropriate application before the said Tribunal within two weeks. Learned counsel for the respondent no. 1 Bank submits that no coercive steps shall be initiated against the petitioners till then.

In view of above, no further direction is necessary. Petition is disposed off.

(RAJAN GUPTA)
JUDGE

(KARAMJIT SINGH)
JUDGE

November 05, 2020

Ajay

Whether speaking/reasoned: Yes/No

Whether reportable: Yes/No