

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

114

CWP No. 18223-2020

Date of Decision: 2nd November, 2020

Gyankund Trust to Educate and Serve

...Petitioner/Appellant

VERSUS

Reserve Bank of India and another

...Respondent

**CORAM: JUSTICE S. MURALIDHAR
JUSTICE AVNEESH JHINGAN**

Present: Mr. Animesh Sharma, Advocate for the Petitioner.

Dr. S. Muralidhar, J.

1. The Court finds that the Petitioner has, instead of filing objections under Section 13 (3A) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ('SARFAESI Act') to the notice dated 28th September, 2020 issued under Section 13 (2) read with Section 13 (13) of the SARFAESI Act, straightaway approached this Court by way of the present petition challenging such notice.
2. In view of the fact that the Petitioner has not exhausted the remedy of filing objections, which would have to be considered in accordance with law by the Respondent No. 2/Financial Institution, the Court is not inclined to interfere with the impugned notice at this stage.
3. It will be open to the Petitioner to seek appropriate remedies available to it in accordance with law, in case its objections against the impugned notice are negated by Respondent No.2/Financial Institution.
4. The petition is dismissed with the above observations.

**(S. MURALIDHAR)
JUDGE**

**(AVNEESH JHINGAN)
JUDGE**

2nd November, 2020

Sachin M.

Whether speaking/reasoned

Yes/No

Whether reportable

Yes/No