

104, 246, 247
IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

SANJIV KUMAR SHARMA
2020.02.20 17:15
I attest to the accuracy and
authenticity of this document

Date of decision : 18.2.2020

CM-1534-2020 in/and
CWP-33460-2019

Madhuri Lamba

..... Petitioner (s)

Versus

Bank of Baroda and others

..... Respondent (s)

CWP-35352-2019

Surinder Singh

..... Petitioner (s)

Versus

Bank of Baroda and others

..... Respondent (s)

CWP-33694-2019

Gurupyara Bhatnagar

..... Petitioner (s)

Versus

Bank of Baroda and others

..... Respondent (s)

CORAM: HON'BLE MR. JUSTICE RAJIV SHARMA
HON'BLE MR. JUSTICE HARINDER SINGH SIDHU

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

Mr. C.S. Pasricha, Advocate
for respondent No. 1.

Mr. Suman Jain, Advocate
for respondent No. 2.

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RAJIV SHARMA, J (ORAL)

Since common questions of law and facts are involved in the petitions, we have taken up all three petitions together and dispose of them by common order. For brevity, facts have been taken from CWP-33460-2019.

Petitioner has assailed auction notice dated 19.10.2019 on the ground that petitioner had entered into an agreement to sell dated 24.3.2012 with respondent No. 2, namely, M/s MVL Credits Holdings and Leasing Ltd.

The fact of the matter is that M/s MVL Credits Holdings and Leasing Ltd. had taken a loan on 31.3.2012. The property was mortgaged with respondent bank. Respondent No. 2 M/s MVL Credits Holdings and Leasing Ltd. had filed an affidavit before this Court, undertaking therein specifically to liquidate the outstanding amount on or before 15.1.2020.

Today, respondent No. 2 has filed an application for enlargement of period.

No ground is made out for enlargement of period.

Now, as far as sale notice given to public in general and to borrowers and guarantors, vide Annexure-P-1, is concerned, the remedy available to petitioner is either to invoke Section 17 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 or to file a suit for specific performance for execution of agreement to sell dated 24.3.2012, if maintainable.

In view of this, all the petitions stand disposed of.

(RAJIV SHARMA)
JUDGE

(HARINDER SINGH SIDHU)
JUDGE

18.2.2020
sjks

Whether speaking order : Yes / No

Whether reportable : Yes / No