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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **W.P.(C) 800/2020 & CM APPL. 2444/2020**

JAI KANWAR

..... Petitioner

Through : Mr. M.S. Jadhav, Adv.
versus

PUNJAB AND SIND BANK

THROUGH MANAGER & ORS

..... Respondents

Through : Ms. Suruchi Aggarwal, Adv. for R-1.
Mr. Sumit Jidani, Adv. for R-2 along
with S.I. Hari Singh, P.S. Dwarka.

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

ORDER

% **22.01.2020**

1. *Via* this writ petition, challenge is laid to the order dated 06.12.2019 passed by the learned CMM under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short "SARFAESI Act").
 2. Ms. Suruchi Aggarwal, who appears on advance notice on behalf of respondent no.1/Punjab and Sind Bank, says that the petition has become infructuous as the possession of the secured asset, which is a residential property, has already been taken on 21.01.2020.
 3. It is not in dispute that the petitioner was sanctioned an overdraft limit of Rs.45,00,000/-.
 4. A perusal of the impugned order shows that a notice under Section 13(2) of the SARFAESI Act was issued on 02.07.2019 wherein as on
- W.P.(C) 800/2020

30.06.2019, the amount due and payable by the petitioner was shown as Rs.46,46,039.48.

5. Ms. Aggarwal has also placed before me a copy of the statement of account which shows that as on 27.12.2019, the petitioner owed to respondent no.1/Punjab and Sind Bank Rs.46,88,675/-.

6. Learned counsel for the petitioner says that the secured asset worth nearly Rs.2 crore is being put in jeopardy because of a brief period in which the account remained irregular.

7. While there is some bit of merit in learned counsel's contention, it is evident that the petitioner has not been making payments towards overdue interest.

8. The petitioner can take this plea, to my mind, before the concerned DRT and have the account regularized by paying the overdue interest and bringing his liability below the sanctioned limit.

9. This court, at this juncture, cannot exercise jurisdiction under Article 226 of the Constitution, especially, when the petitioner exercises inability to immediately muster up funds to regularize the account.

10. The captioned writ petition is disposed of in the aforesaid terms.

RAJIV SHAKDHER, J

JANUARY 22, 2020

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