26.07.2021.
Item no. 96.
Court No.13
ap

W.P.A. No. 10608 of 2021
(Through Video Conference)

Naresh Kothari & Anr.
Versus
Punjab National Bank & Ors.

Mr. Rajarshi Dutt.
..For the petitioners.

Ms. Sreemoyee Mitra.
…For the respondent no.1.

Mr. Nimish Mishra.
…For the respondent nos.4 & 5.

Leave is granted to the Counsel for the petitioner to file supplementary affidavit.

The sum and substance of the case is that the petitioners had purchased a property under a private treaty post issuance of Notice under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short SARFEASI Act, 2002).

Counsel for the petitioners submits that the petitioners had paid a substantial portion of the original agreed sale price but could not pay the balance in view of the Pandemic. He further submits that three several OTS proposals are stated to have passed between the petitioners and the Bank and vice versa.

In view of the large disputed question of facts, this Court is not inclined to entertain the writ petition.

Since the sale albeit under the private treaty has been conducted under the SARFEASI Act, 2002, the petitioners shall be entitled to approach the Debts Recovery Tribunal under Section 17 of the SARFEASI Act, 2002 for further remedies.

It is made clear that this Court has not in any way entered into the merits of the claims of the parties.

There will be no order as to costs.

All parties are directed to act on a server copy of this order on usual undertakings.

(*Rajasekhar Mantha*, J.)