

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

108

CWP-780-2021

Date of Decision: 13.1.2021

Prithvi Raj and another

...Petitioners

Versus

AU Small Finance Bank Ltd. and another

...Respondents

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

PRESENT: Mr. Rakesh Gupta, Advocate for the petitioner.

Ms. Deepika Mittal, Advocate for the respondents.

RAJAN GUPTA, J. (Oral)

Case has been heard through Video Conferencing on account of COVID-19 Pandemic.

Learned counsel for the petitioners submits that the petitioners are ready to repay the entire overdue amount within a week.

An advance copy of the petition is available with learned counsel for the respondents. She submits that the petitioners have not approached the bank till now and order under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (in short “the Act”) has also been passed.

We are prima facie of the view that the petition is not maintainable as an efficacious remedy under the Act is provided.

However, we dispose of the writ petition with liberty to the petitioners to approach the bank within three days from today. In case the

the whole outstanding amount, they shall be at liberty to take appropriate decision.

Dispossession of the petitioners shall remain stayed for ten days. In case the dispute survives, the authority shall ensure that order passed under Section 14 of the Act is complied with forthwith.

(RAJAN GUPTA)
JUDGE

January 13, 2021
gbs

(KARAMJIT SINGH)
JUDGE

Whether Speaking/Reasoned	Yes/No
Whether Reportable	Yes/No