

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

232

CWP No.1535 of 2021
Decided on 18.03.2021

M/s H A ESTATE PRIVATE LTD AND ORSPetitioners

VERSUS

PUNJAB NATIONAL BANKRespondents

**CORAM : HON'BLE MR. JUSTICE AJAY TEWARI
HON'BLE MR. JUSTICE RAJESH BHARDWAJ**

Present:- Mr.Aalok Jagga, Advocate, for the petitioners.

Mr.C.S.Pasricha, Advocate, for the respondent.

AJAY TEWARI, J. (ORAL)

1. The present writ petition has been filed under Articles 226/2276 of the Constitution of India with the prayer to issue a writ in the nature of certiorari, quashing the impugned order dated 25.11.2020 (Annexure P-2) and sale notice dated 03.01.2021 (Annexure P-7) issued by respondent and all consequential proceedings emanating therefrom under Rule 8 and 9 of the Securitization and Reconstructions of Financial Assets and Enforcement of Security Interest Act, 2002.

2. Heard learned counsel for the parties. We are of the opinion that the present petition is not maintainable and therefore, petitioners are relegated to their statutory remedy before the DRT. It is further decided that the petitioners shall file an application complete in all respects within one week and the DRT shall decide their application for stay in accordance with law within a period of 15 days thereafter. Till then the interim order would continue.

3. The present writ petition is disposed of accordingly.

(AJAY TEWARI)
JUDGE

18.03.2021
anil

(RAJESH BHARDWAJ)
JUDGE

Whether speaking/reasoned :	Yes/No
Whether reportable	Yes/No