

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

106

CWP No.2342 of 2021
Decided on 05.02.2021

Naresh Dua and AnotherPetitioners.

VERSUS

Axis Bank through its Branch Manager & OthersRespondent

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

Present :- Mr.Akshay Bhan, Senior Advocate, with
Mr.Sushant Kareer, Advocate, for the petitioners.

AJAY TEWARI, J. (Oral)

This petition has been filed by guarantor praying that before invoking Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, proceedings against their property, the property of the principal borrowers should be sold and if there is any shortfall, thereafter, the petitioners would be liable to pay the same.

There is no warrant in law for this proposition and it is not for a guarantor to demand any kind of precedence in returning of loan.

Dismissed accordingly.

**(AJAY TEWARI)
JUDGE**

**(RAJESH BHARDWAJ)
JUDGE**

05.02.2021

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<i>Whether speaking/reasoned :</i>	<i>Yes/No</i>
<i>Whether reportable</i>	<i>Yes/No</i>