

HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

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CWP-16528-2021 (O&M)
Date of Decision: 26.08.2021

Prime Castings Pvt. Ltd.

... Petitioner

VS.

Religare Finvest Ltd.

... Respondent

CORAM: HON'BLE MR. JUSTICE AJAY TEWARI
HON'BLE MR. JUSTICE GIRISH AGNIHOTRI

Present: Mr. Jagatvir Dhindsa, Advocate for the petitioner

Ajay Tewari, J. (Oral)

By this petition, the petitioner has laid challenge to the notice dated 06.07.2021 (P2) issued under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short the Act) primarily on the ground that by notification (Annexure P-5), the proceedings under the Act are not available to the respondent.

In our considered view, the petitioner should have filed his response to the notice before approaching this Court.

The writ petition is disposed of with liberty to the petitioner to file its reply to the notice taking all the objections/pleas as may be available to it in law. Upon doing so, the respondent is directed to consider the same before proceeding further in the matter.

Disposed of.

(Ajay Tewari)
Judge

26.08.2021
Vvishal

(Girish Agnihotri)
Judge

1. Whether speaking/reasoned?
2. Whether reportable?

Yes/No
Yes/No