

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

ANURADHA
2021.01.06 12:55
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104

CWP-22463-2020 (O&M)
Date of decision : 06.01.2021

M/s.Golden Eye Enterprises and others

..... Petitioners

versus

Indian Bank & others

..... Respondents

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

Present :- Ms. Monika Thakur, Advocate
for the petitioners.

AJAY TEWARI, J. (Oral)

1. This petition has been filed under Articles 226/227 of the Constitution of India for the issuance of a writ in the nature of certiorari for quashing the notices dated 5.1.2019 (Annexure P-1) and 12.6.2019 (Annexure P-2) under Section 13 (4) of the SARFAESI Act for possession and the notices for intended sale dated 7.2.2020 (Annexure P-3) and 7.12.2020 (Annexure P-4) to sell immovable properties of the petitioners.

2. On the last date the following order was passed :-

“Admittedly, the amount due as on 06.12.2020 was Rs.18 Lakh odd. Counsel for the petitioners seeks a short adjournment to ascertain how the petitioners would liquidate this amount.

Adjourned to 06.01.2021.”

3. Today, the learned counsel for the petitioners states that petitioners can only deposit the amount in installments. We are afraid

that it can not be possible to grant this relief to the petitioners since the account has been declared as NPA as far back as in the year 2018.

4. Consequently, the petition is dismissed. However, liberty is granted to the petitioners to approach the Debt Recovery Tribunal, if so advised.

5. Since the main case has been decided, the pending application, if any, also stands disposed of.

(AJAY TEWARI)
JUDGE

(RAJESH BHARDWAJ)
JUDGE

06.01.2021
anuradha

Whether speaking/reasoned	Yes/No
Whether Reportable :	Yes/No