

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

CWP No.25029 of 2021

Date of Decision: 13.12.2021

AHUJA COTSPIN PVT. LTD.

..... Petitioner

V/s.

STATE OF PUNJAB AND OTHERS

.....Respondents

CORAM: HON'BLE MR. JUSTICE M.S. RAMACHANDRA RAO.
HON'BLE MR. JUSTICE JASJIT SINGH BEDI

Present: Mr. K.K. Goel, Advocate,
for the petitioner.

M.S. RAMACHANDRA RAO, J. (Oral)

In this writ petition, the petitioner assails the order dt. 23.11.2021 (Annexure P-6) passed by respondent No.2 passed under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for short "the Act".

Learned counsel for the petitioner contends that details of the property were not correctly mentioned in the application dt. 12.12.2019 (Annexure P-3) filed by respondent No.3-Bank before respondent No.1, invoking Section 14 of the Act, that the said fact was also admitted before respondent No.2 by the representatives of respondent No.3-Bank and though respondent No.2 has not been conferred any adjudicatory powers, respondent No.2 has proceeded to allow the said application filed by respondent No.3-Bank notwithstanding the error in the details of the property mentioned in the application.

Notice of motion.

Mr. Pankaj Gupta, Additional Advocate General, Punjab accepts notice on behalf of respondents No.1 and 2 and Mr. Gaurav Goel, Advocate accepts notice on behalf of respondent No.3-Bank.

Learned counsel for the respondents, on instructions, have stated that they have no objection for the impugned order being setting aside and that respondent No.3-Bank will issue a fresh notice under Section 13(4) of the Act giving correct description of the secured asset, affix it on the secured asset, and then file an application before respondent No.2 giving the correct details of the secured asset.

Learned State counsel states that on such fresh application being filed by respondent No.3, respondent No.2 will expeditiously passed orders preferably within one week thereafter.

Accordingly, the writ petition is allowed and order dt. 23.11.2021 (Annexure P-6) passed by respondent No.2 is hereby set aside. Respondent No.3 is given liberty to issue a fresh notice under Section 13(4) of the Act, affix it on the secured asset, and then file a fresh application giving the correct details of the secured asset before respondent No.2 alongwith an accompanying affidavit.

On such filing being made by respondent No.3-Bank, respondent No.2 is directed to dispose it of the same within a period of one week from the date of filing of the application.

(M.S. RAMACHANDRA RAO)
JUDGE

(JASJIT SINGH BEDI)
JUDGE

December 13, 2021

Ess Kay

<i>Whether speaking / reasoned</i>	:	<i>Yes /No.</i>
<i>Whether Reportable</i>	:	<i>Yes/No</i>