

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

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**CR-2398-2022(O&M)
Date of decision:04.07.2022**

ALLAHABAD BANK (NOW INDIAN BANK) AND ANR
...Petitioners

Versus

M/S ISHAN TEXTILES MILLS LTD AND ANR
...Respondents

CORAM: HON'BLE MR. JUSTICE ANIL KSHETARPAL

Present: Mr. Akhilesh Vyas, Advocate, for the petitioners.

ANIL KSHETARPAL, J (Oral)

The petitioner no.1 herein is a nationalized bank. It claims that the jurisdiction of the civil court is barred under Section 34 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as 'the SARFAESI Act')

The learned counsel representing the petitioners while drawing the attention of the Court to page 33 of the paper book, contends that Section 34 was reproduced in the application filed for this purpose, however, the court has not discussed the same.

After having heard the learned counsel representing the petitioners at some length, this court is of the considered view that the petitioners should go back to the trial court, while either filing a fresh application or by filing an application for clarification. If such application is filed, the trial court will pass a fresh order without being influenced by the impugned order passed.

It may be noted here that the plaintiffs have filed a suit for grant of permanent injunction restraining the bank from declaring their accounts

as non performing assets (NPA's) with direction to the bank to release the sanctioned amount of Rs.6,60,00,000/-

Keeping in view the aforesaid facts, the revision petition is disposed of with the liberty aforesaid. The court is requested to decide the application within one month, from the date of filing of the application, positively.

The petitioners shall have liberty to assail the correctness of the order passed by the court, if aggrieved.

Since this order has been passed without issuing any notice to the respondents, therefore, they shall have liberty to file an application for recall.

All the pending miscellaneous applications, if any, are also disposed of.

July 04, 2022
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(ANIL KSHETARPAL)
JUDGE

Whether speaking/reasoned : Yes/No

Whether reportable : Yes/No