

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

CWP No.23643 of 2022 (O&M)

Date of Decision: 15.12.2022

M/S. MAVI HOTELS AND RESORTS PVT. LTD. AND ANOTHER

.....Petitioners

V/s.

***THE AUTHORIZED OFFICER, PUNJAB AND SIND BANK, MANALI
BRANCH, DISTRICT KULLU (H.P.) AND OTHERS***

....Respondents

CORAM: HON'BLE MR. JUSTICE M.S. RAMACHANDRA RAO.
HON'BLE MRS. JUSTICE SUKHVINDER KAUR.

Present: Ms. Jyoti Sareen, Advocate,
for the applicants-petitioners.

Ms. Kanchan Sehgal, Advocate,
for the respondents No.1 to 3.

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

Counsel for the respondents No.1 to 3 handed over in the Court today a copy of the OTS Policy of its Bank to the counsel for the petitioners.

Since the petitioners are aggrieved by the order dt.13.10.2022 passed by the Presiding Officer, Debts Recovery Tribunal-I, Chandigarh declining the interim relief, and since the petitioners have remedy of Appeal against the said order before the Debts Recovery Appellate Tribunal, New Delhi, we dispose of this Writ Petition by granting liberty to the petitioners to avail the said remedy by raising all contentions open to them before the said Appellate Tribunal.

Till 23.12.2022, the respondents shall not dispossess the petitioners from the secured asset during which time the petitioner shall

avail the remedy of Appeal and also seek interim relief before the Appellate Tribunal.

Pending application(s), if any, also stands disposed of accordingly.

(M.S. RAMACHANDRA RAO)
JUDGE

(SUKHVINDER KAUR)
JUDGE

December 15, 2022
Ess Kay

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