Neutral Citation No. 2023:PHHC:070128-DB

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

(291) **CWP-1232-2023**
Decided on : 15.05.2023

M/s Vaishnavi Filling Station & others ……Petitioner(s)

Versus

Union of India and others ……Respondent(s)

**CORAM : HON'BLE MR.JUSTICE G.S. SANDHAWALIA
HON'BLE MS.JUSTICE HARPREET KAUR JEEWAN**

Present: Mr.SDS Rathore, Advocate for the petitioner (s).

Mr. Gaurav Goel, Advocate for the respondent-Bank

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G.S. Sandhawalia, J. (Oral)

Challenge in the present writ petition filed under Articles 226/227 of the Constitution of India has been made to the securitization proceedings including the possession notice dated 10.01.2023 (Annexure P-7).

2. On 20.01.2023, the following order was passed:

> "Since an advance copy of the petition already stood served upon the creditor/Union Bank of India. Mr. Gaurav Goel, Advocate, has entered appearance on behalf of respondent-bank.
>
> Court has been informed that as regards the default on the part of the petitioners in servicing the debt, the overdue charges as of date would be Rs.30,00,000/- approximately.
>
> Counsel for the petitioners has responded in terms of furnishing an undertaking that the entire overdue charges would be paid by 30.03.2023. To show the bona fides, Court has been informed that a sum of Rs.10,00,000/- has already been deposited during the course of the day.
>
> It is further undertaken that there would be no default as regards deposit of installments as per due date.
>
> In the light of such undertaking issue notice of motion returnable for 15.05.2023.
>
> Physical dis-possession of the mortgaged property which is in the nature of residential house shall remain stayed till the next date of hearing.

It is clarified that in case the petitioners default in making good the balance payment of Rs.20,00,000/- on or before 30.03.2023, the interim protection shall stand automatically vacated.

A copy of this order be furnished to counsel for the parties under the signatures of the Bench Secretary."

3. Counsel for the respondent-Bank informs that in pursuance to last order, the petitioner has paid only Rs.16 lakhs. Balance of Rs.4 lakhs and monthly EMI were not paid.

4. In such circumstances, we are of the considered opinion that the lifeline which was extended to the petitioners for the outstanding of Rs.2,18,74,583.94 is not liable to be further continued especially keeping in view the fact that the petitioners have an alternate and efficacious remedy against the possession notice dated 10.01.2023 (Annexure P-7) to approach the Tribunal, keeping in view the law laid down in **SLP (Civil) Nos.22021-22022 of 2022** titled ***M/s South Indian Bank Ltd. & others Vs. Mathew Philip & another,*** decided on 17.04.2023.

5. Accordingly, the present petition is disposed of, with the aforesaid liberty.

(G.S. SANDHAWALIA)
JUDGE

(HARPREET KAUR JEEWAN)
JUDGE

15.05.2023
sailesh

Whether speaking/reasoned	Yes	
Whether Reportable :		No