

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

CWP-1806-2023 (O&M)

Date of Decision:-23.02.2023

M/s Fermina Developers Pvt. Ltd.and another

... Petitioners

Vs.

Indiabulls Housing Finance Limited

... Respondent

**CORAM: HON'BLE MR. JUSTICE TEJINDER SINGH DHINDSA.
HON'BLE MR. JUSTICE SANJIV BERRY.**

Present:- Mr. Anand Chhibbar, Sr. Advocate,
Mr. Amit Jhanji, Sr. Advocate,
Mr. Shikhar Sarin, Advocate,
Mr. Shashank Sharma, Advocate,
Ms. Ateevraj Sandhu, Advocate,
Ms. Zaheen Kaur, Advocate,
Ms. Padmaja Kaur, Advocate and
Mr. Yugank Goel, Advocate for the petitioner.

Mr. Puneet Bali, Sr. Advocate,
Mr. Akshay Bhan, Sr. Advocate with
Mr. A.S. Talwar, Advocate,
Mr. Abhijeet Singh Pawaley, Advocate,
Ms. Divya Sharma, Advocate,
Mr. Sachin Jain, Advocate,
Mr. Shivam Sharma, Advocate for respondent-caveator.

TEJINDER SINGH DHINDSA, J.

Challenge in the instant petition is to the recall notice dated 10.11.2022 (Annexure P-7) issued by the respondent-Indiabulls Housing Finance Limited whereby a Repayment Structure/OTS letter dated 01.09.2021 (Annexure P-2) stands terminated. Further challenge is to the notice dated 19.12.2022 issued under Section 13 (2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest

Act, 2002 (hereinafter to be referred to as the 2002 Act). A writ of mandamus is also sought directing the respondent to adhere to the repayment structure/OTS letter dated 01.09.2021 (Annexure P-2) and not to adopt any coercive steps against the petitioners.

We may take note that identical issue/prayer came to be raised in terms of filing **CWP No.575-2023 (M/s Vatika One India Next Pvt.Ltd. and another vs. Indiabulls Commercial Credit Ltd.)**. Such petition was at the hands of a group company and also assailed the termination of the repayment structure/OTS letter dated 01.09.2021 issued by Indiabulls Housing Finance Limited. Such petition came up for preliminary hearing before this Court on 18.01.2023 and while issuing notice for 23.02.2023, the respondent was restrained from taking any coercive steps pursuant to the impugned recall notice. The respondent filed SLP (C) No.1855 of 2023 against the order dated 18.01.2023 passed by this Court and the SLP was disposed of vide order dated 30.01.2023 in the following terms:-

UPON hearing the counsel the Court made the following
O R D E R

1 A writ petition under Article 226 of the Constitution has been instituted before the High Court of Punjab and Haryana by the respondents seeking a writ for:

(i) Quashing a recall notice dated 10 November 2022 issued by the petitioner, which has terminated a repayment structure embodied in a One Time Settlement letter dated 1 September 2021 on the ground of default in timely payment of interest every month;

(ii) Quashing a demand notice dated 12 December 2022 under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 ; and

(iii) Adherence to the terms of an OTS contained in a letter dated 1 September 2021.

2 *The Division Bench of the High Court, while entertaining the petition, by its order dated 18 January 2023, issued an interim direction by which coercive steps in pursuance of the recall notice dated 10 November 2022 are stayed till the next date of hearing.*

3 *Mr. Shyam Divan, senior counsel appearing on behalf of the petitioner, submits that:*

1 “OTS”

2 “SARFAESI Act”

(i) The petitioner being a private entity is not amenable to the writ jurisdiction of the High Court;

(ii) In view of the provisions of the SARFAESI Act, the respondents would have to pursue their remedies after the adoption of measures under Section 13 (4) and, hence, a petition under Article 226 of the Constitution could not have been entertained.

4. *Dr. Abhishek Manu Singhvi, senior counsel appearing on behalf of the respondents, responding to the above submissions, has sought to urge that the recall notice which was issued on 10 November 2022 (Annexure P-3) purports to rescind the terms of the OTS though, as a matter of fact, the respondents have paid an amount of Rs 11.31 crores, including interest, between 1 October 2021 and*

28 November 2022.

5. While controverting the submissions which have been urged on behalf of the respondents to the effect that payment of interest has been made in terms of the OTS, Mr. Shyam Divan submitted that the OTS letter of the petitioner dated 1 September 2021 required the payment of an amount of Rs 10.69 crores, together with interest at 11.62 per cent per annum payable on a monthly basis on or before 31 January 2023. In this context, senior counsel has relied upon the averments contained in paragraph 3.14 of the writ petition before the High Court in which, it has been stated that:

“3.14 That a bare perusal of the above, clearly shows that the Respondent Institution was accepting the payments as and when made by the Petitioners and at no stage did the Respondent Institution object or protest against the same. Respondent Institution never, on any occasion, expressed any demur or protest regarding the same. Despite having multiple opportunities, the Respondent did not raise any objection that the Petitioner No.1 Company and its group companies ought to make interest payments on a monthly basis and not periodically.”

6. It has been urged that the above averment shows an admission that there was a default in the payment of monthly interest.

7. The High Court has, in the course of its impugned order

dated 18 January 2023, recorded that it had, at the outset, raised a query in regard to the maintainability of a petition under Article 226 of the Constitution having regard to the provisions of the SARFAESI Act. Notwithstanding this, the High Court has while listing the proceedings on 23 February 2023, injuncted the petitioner from taking coercive steps in pursuance of the recall notice dated 10 November 2022.

8 *The proceedings are listed before the High Court on 23 February 2023. Hence, the High Court is requested to hear and dispose of the petition on that date after duly bearing in mind the two objections which have been raised by the petitioner to the maintainability of the petition on the ground that:*

(i) The petitioner is a private entity against whom a petition is not maintainable; and

*(ii) Having regard to the decision of a two-Judge Bench of this Court in **Phoenix ARC Private Limited v Vishwa Bharati Vidya Mandir**, a petition under Article 226 should not be entertained when an alternate remedy under Section 17 is available.*

9. *The High Court would consider the two objections and pass a reasoned order on the next date of listing, which is 23 February 2023. If the High Court decides to hear the petition on merits, thereafter, it would be open to the petitioner to move this Court afresh, including on the grounds which are raised in the present proceedings.*

10 *The order of the High Court granting an interim stay*

shall continue to remain in operation until 23 February 2023 and shall abide by the further directions of the High Court.

11 *The Special Leave Petitions are disposed of in the above terms.*

12 *Pending application, if any, stands disposed of.*

In deference to the directions issued by the Apex Court we have called upon counsel for the petitioners as also for the respondent/caveator to advance submissions as regards maintainability of the instant petition against the private entity/respondent as also on the aspect whether a petition under Article 226 of the Constitution of India ought to be entertained when an alternate remedy under Section 17 of the 2002 Act is available keeping in view the decision of the Supreme Court in ***Phoenix ARC Private Limited V Vishwa Bharati Vidya Mandir (2022) 5 SCC 645.***

Learned Senior counsel for the petitioners submit that the respondent is a Non-banking Financial Institution (NBFC) under the Reserve Bank of India Act 1934 and as such is empowered to lend money to the public as per provisions of the RBI Act. Further the respondent has obtained a registration under Section 45-1A of the RBI Act which obligates the respondent to work and manage its business in public interest. Further submitted that the respondent is an institution registered under the provisions of the National Housing Bank Act 1987. By virtue of such registration under Section 29-A, the respondent is pre-supposed to proceed and operate in public interest. In terms of Section 21 of the Banking Regulation Act 1949, the respondent must also comply with the policies/directions issued by the RBI from time to time in public interest.

Further contended that respondent is empowered to grant loan for the purposes of housing, by virtue of the Master Circular on housing finance dated 01.04.2022 issued by the Reserve Bank of India. It is emphasized that the respondent as such being a financial institution carries out public functions. Precise argument raised is that the loan agreement between the parties, even though in the realm of a private contract, has a statutory backing of RBI guidelines and Master Circulars and as such the respondent would be amenable to the writ jurisdiction of this Court. At this stage reference has been made to ***Indiabulls Housing Finance Limited Vs. Union of India and others 2023 SCC OnLine BOM 180*** to assert that the respondent herein itself had filed a case against Yes Bank claiming such private bank to be amenable to the writ jurisdiction under Article 226 of the Constitution of India. Reliance has also been placed upon the judgment in ***St. Marry's Education Society & Anr. V. Rajendra Prasad Bhargava & ors. 2022 SCC OnLine SC 1091*** to assert that a writ would be maintainable against the private institution if it discharges a public function.

Learned Senior counsel for the petitioners have vehemently contended that the judgment of the Apex Court in ***Phoenix ARC (supra)*** is distinguishable on facts and as such would have no applicability. It is argued that the main issue in ***Phoenix ARC (supra)*** was not whether a private party was amenable to the writ jurisdiction of the High Court. It is asserted that only a passing reference had been made that the appellant therein was a private institution i.e. an Asset Reconstruction Company and as such was not amenable to the writ jurisdiction and the Apex Court did not take into consideration the judgments which lay down that a writ petition is

maintainable against a private party if the monstrosity of the situation or other exceptional circumstances require timely judicial intervention to avoid grave injustice. It has been stressed that as per the factual premise in ***Phoenix ARC (supra)*** the borrower therein had defaulted on an outstanding amount of INR 117 crores and had not made any payments to the secured creditor and despite that the High Court had stayed the SARFAESI proceedings on the condition that the borrower should deposit rupees one crore. In complete contrast, the impugned recall notices in the present case have been issued on a mere technical ground that interest had not been deposited on a monthly basis. Learned Senior counsel would assert that in the present case there would be no dispute as regards the respondent having received payments including interest but the only objection is to the manner in which such interest payments had been made. It is argued that under such peculiar circumstances and wherein the default, if any, was miniscule as opposed to the glaring facts as also the nature of default in ***Phoenix ARC (supra)***, this Court ought to entertain the present writ petition.

Learned Senior counsel has further contended that the judgment in ***Phoenix ARC (supra)***, was delivered on the assumption that the action taken by the secured creditor therein was under Section 13 (4) of the 2002 Act and as such an alternate remedy was available under Section 17 of 2002 Act thereof. It is submitted that in the present case a notice has been issued under Section 13(2) of the 2002 Act and no action has till date been taken under Section 13 (4) and as such there is no alternate efficacious remedy available to the petitioner but to approach this Court by way of filing a writ petition under Article 226 of the Constitution of India. Reliance has also

been placed upon a Division Bench of this Court in ***Amrik Singh Vs. DCB Bank Limited and another (2022) 2 RCR (Civil) 791*** to assert that a private bank is amenable to the writ jurisdiction and furthermore the plea of alternate remedy available under Section 17 of the 2002 Act, would not be available at the stage of issuance of a notice under Section 13 (2). It has also been argued that the Division Bench in ***Amrik Singh's case (supra)***, had taken a view that the judgment in ***Phoenix ARC (supra)***, was not applicable as in that case an Asset Reconstruction Company was involved as opposed to a private bank and as such a distinction between the two had been drawn. Parity in the same terms is sought even in the present case by taking a plea that the respondent is a Non-banking Financial Institution as opposed to an Asset Reconstruction Company.

Per contra learned Senior counsel representing the respondent would contend that Indiabulls Housing Finance Limited does not discharge functions of the state and being a private entity is not amenable to the writ jurisdiction of this Court. The mere fact that a private entity carrying out commercial activities is governed by a regulation or a statute would not tantamount to such entity discharging public function or public duty. Heavy reliance is placed upon the judgment in ***Phoenix ARC (supra)***, to contend that a writ petition against a private financial institution/ARC under Article 226 of the Constitution of India against proposed action/actions under Section 13 of the 2002 Act would not be maintainable. Reliance is also placed upon the Hon'ble Supreme Court judgment in ***Federal Bank Vs. Sagar Thomas and others (2003) 10 SCC 733*** wherein it had been held that writ petition would not be maintainable against the private entities unless

there is a violation of a statutory duty/obligation.

Apart from the issue of maintainability of the writ petition against a private entity, it has been argued that the instant petition must also fail on the ground that an alternate remedy is available under Section 13 (3-A) of the 2002 Act against notice issued under Section 13 (2) of the 2002 Act. In this regard it is submitted that against the notice under Section 13(2) of the 2002 Act, a representation/objections may be filed under Section 13 (3-A) and which the lender/creditor is bound to consider in a time bound manner before proceeding further. It is argued that to permit the petitioner to file the instant petition against a notice issued under Section 13 (2) of the Act by way of a writ petition would amount to bye-passing the statutory provisions. In support of such contention reliance has been placed upon the judgment of the Apex Court in ***Devi Ispat Limited and another Vs. State Bank of India and others (2014) 5 SCC 762.***

We have heard counsel for the parties and perused the pleadings on record.

The challenge which the petitioners raise is essentially on their assertion that they cannot be held to be in default or having failed to abide by the terms of the re-payment structure/OTS letter dated 01.09.2021 (Annexure P-2). The respondent on the other hand takes a stand that timely payment of interest every month by the borrower(s) was an important condition of the OTS letter and since the borrower(s) on several instances, defaulted/delayed in making payment of interest every month, a serious breach has been occasioned. Such stand would be discernible from the reading of the impugned recall notice dated 10.11.2022 (Annexure P-7).

While mounting a challenge to the recall notice dated 10.11.2022 by way of invoking Article 226 of the Constitution of India, the petitioners assert that the present writ petition would be maintainable as the respondent is regulated by statutory provisions and draws its powers from statutory circulars.

The issue that falls for consideration is whether the respondent/Non-Banking Financial Institution by virtue of its statutory responsibilities under the provisions of the Reserve Bank of India Act 1934, National Housing Bank Act 1987 and circulars issued by Reserve Bank of India would be seen to be performing public functions so as to be amenable to the writ jurisdiction of this Court?

The issue culled out hereinabove is no longer *res integra*. In the case of ***Federal Bank (supra)*** the Hon'ble Supreme Court had considered whether a private bank that is regulated by the Banking Regulation Act 1949 discharges any public functions and had held thus;-

“33....In our view, a private company carrying on banking business as a scheduled bank, cannot be termed as an institution or a company carrying on any statutory or public duty. A private body or a person may be amenable to writ jurisdiction only whether it may become necessary to compel such body or association to enforce any statutory obligations or such obligations of public nature casting positive obligation upon it. We don't find such conditions are fulfilled in respect of a private company carrying on a commercial activity of banking. Merely regulatory provisions to ensure such activity carried on by private bodies work within a discipline, do not confer any such

status upon the company nor put any such obligation upon it which may be enforced through issue of a writ under Article 226 of the Constitution.

Even though the judgement in ***Federal Bank's case (supra)*** was rendered in the backdrop of a service/employment dispute yet the rationale set out would be applicable to the present case as well.

In ***St. Mary's case (supra)*** the view taken in ***Federal Bank's case (supra)*** had been reiterated and it had been observed that merely because the State Government has the regulatory power, the same, by itself, would not confer any such status upon the institution nor put any such obligation upon it which may be enforced through issue of a writ under Article 226 of the Constitution of India.

Similar view was taken in ***Phoenix ARC (supra)*** and it had been observed as under:-

18.....” during the course of a commercial transaction and under the contract, the Bank/ARC lent the money to the borrowers herein and therefore the said activity of the Bank/ARC cannot be said to be as performing a public function which is normally expected to be performed by the State authorities.....”

In the facts of the present case the controversy hinges upon adherence of a repayment structure/OTS letter dated 01.09.2021 (Annexure P-2). The same was clearly a settlement based on negotiation between private parties and merely for the reason that the respondent NBFC is governed by circulars/directives issued by the Reserve Bank of India would

not tantamount to the repayment structure/OTS letter dated 01.09.2021 (Annexure P-2) to be placed at the pedestal of a statutory contract. The Hon'ble Supreme Court in case of ***India Thermal Power Limited and ors. Vs. State of M.P. (2011) 9 SCC 1*** had observed that if entering into a contract containing the prescribed terms and conditions is a must under the statute then the contract becomes a statutory contract. However, in the facts of the present case the repayment structure/OTS letter dated 01.09.2021 (Annexure P-2) had not been issued in furtherance of any statutory obligation cast upon the respondent/NBFC. The repayment structure/OTS letter dated 01.09.2021 (Annexure P-2) was only towards a mutual understanding and settlement having been arrived at between private parties and in furtherance of a commercial activity.

We may observe that the respondent-NBFC is engaged in a commercial activity with the primary objective to earn returns and profits. We take it that the respondent has its own resources to raise its funds. It is not the case projected on behalf of the petitioner(s) that there is any contribution or share holding at the instance of the State.

NBFCs of the like of the respondent have not been set up for the purposes of building economy of the State but such companies have been voluntarily established for their own purposes and commercial interest. Be that as it may, the respondent/NBFC would have to act in a manner that it is not in conflict with or against the fiscal policies of the State and it is for such purpose, guidelines and directives are provided under various enactments including the Reserve Bank of India Act to ensure that a proper fiscal discipline is maintained. The pleadings on record are bereft of any

averments to suggest that the respondent/NBFC is carrying out any public function.

In view of the discussion hereinabove and keeping in view the dictum laid down by the Supreme Court in ***Federal Bank (Supra)***, ***St. Mary (supra)*** and ***Phoenix ARC (supra)*** we have no hesitation in concluding that the respondent-NBFC would not be amenable to the writ jurisdiction of this Court under Article 226 of Constitution of India. The reliance placed by the petitioners on the judgment in ***Indiabulls Housing Finance Limited (supra)*** is misplaced. The challenge in such case was to a communication dated 14.03.2020 whereby the Administrator of Yes Bank Limited, informed the Bombay Stock Exchange (BSE) Limited and National Stock Exchange as regards the decision of writing off, the Additional Tier 1 Debenture Bonds. A writ under Article 226 of the Constitution of India was held to be maintainable against the private bank on the basis that the impugned action runs contrary to the Information Memorandum in question which was a statutory contract. The facts of the present case are clearly distinguishable inasmuch as the repayment structure/OTS letter dated 01.09.2021 (Annexure P-2) as has been discussed hereinabove was in the realm of a pure private contract and not in furtherance of any statutory obligation.

Insofar as reliance placed by the petitioners on a Division Bench judgment of this Court in ***Amrik Singh's case (supra)*** holding the private bank i.e. DCB Bank Limited amenable to the writ jurisdiction, it would suffice to observe that it is the mandate of the Constitution as provided in Article 141 that the law declared by the Supreme Court shall be binding on all courts within the territory of India. It would not be open for

the High Court to question the correctness of a decision of the Supreme Court even though the point sought to be urged before the High Court had not been considered by the Supreme Court. A reference in this regard may be made to the judgment of the Supreme Court in ***Suganthi Suresh Kumar Vs. Jagdeeshan (2002) 2 Supreme Court Cases 240.***

Even otherwise we are taking a view that the instant writ petition would not be maintainable in the light of judgment in ***Pheonix ARC (supra)***. In such matter, ***Vishwa Bharati Vidya Mandir*** as also ***St. Ann's Education Society*** had availed massive credit facilities from ***Saraswat Cooperative Bank Limited***. On account of defaults committed by the borrowers, in the month of April 2013, the accounts of the borrowers were classified as Non-performing Asset (NPA) by the bank. As the borrowers failed and neglected to repay the outstanding dues to the bank, notice dated 01.06.2013 under Section 13 (2) of the 2002 Act was issued. In the month of March 2014, the NPA account of the borrowers with respect to the credit facilities availed by them was assigned by the Bank in favour of ***Pheonix ARC Pvt.Ltd.*** i.e. an Asset Reconstructing Company. Pursuant to the assignment, the borrowers approached the ***Pheonix ARC*** with a request for restructuring the repayment of outstanding dues. A letter of acceptance dated 27.02.2015 was executed between the parties whereby the borrowers acknowledged and admitted the liability to repay the entire outstanding dues. Since the borrowers again committed defaults in payment of the outstanding dues, ***Pheonix ARC*** issued a letter dated 13.08.2015 intimating the borrowers that since despite issuance of Section 13 (2) notice dated 01.06.2013 and the subsequent execution of the letter of acceptance dated

27.02.2015, the borrowers have failed to repay the outstanding dues and as such *Pheonix ARC* would be proceeding to take possession of the mortgaged properties after expiry of 15 days. The positive stand on behalf of *Pheonix ARC* before the Supreme Court was that the communication dated 13.08.2015 cannot be said to be a notice under Section 13 (4) of the 2002 Act. As per *Pheonix ARC* after the notice under Section 13 (2) was issued in the year 2013 and despite the letter of acceptance dated 27.02.2015, since no further amount was paid, Pheonix ARC called upon the borrowers to make the payment within two weeks failing which further proceedings under Section 13(4) of the 2002 Act was proposed. In a nutshell categorical stand of Pheonix ARC was that the 13.08.2015 communication was only a proposed action and a writ petition filed against such proposed action was not maintainable/entertainable at all.

In **Pheonix ARC (supra)** the Supreme Court has held as under:-

If proceedings are initiated under the SARFAESI Act and/or any proposed action is to be taken and the borrower is aggrieved by any of the actions of the private bank/bank/ARC, borrower has to avail the remedy under the SARFAESI Act and no writ petition would lie and/or is maintainable and/or entertainable.”

In ***Devi Ispat Limited (supra)***, a writ petition had been filed against notice under Section 13 (2) issued by the bank demanding outstanding liabilities and the same was dismissed by the Single Judge holding that a statutory remedy of making representation against such notice

is provided under Section 13 (3-A) of the 2002 Act. Division Bench of the High Court dismissed the appeal. Matter having been carried to the Hon'ble Supreme Court it was held that the appellant having availed the statutory remedy of representation as such no interference is called for in the order of the High Court.

At this stage, it would be apposite to take note of a factual assertion that was made by counsel for the respondent/NBFC that against the recall notices dated 10.11.2022 (Annexure P-7) that had been issued to all the group companies, some of them have already filed representation under Section 13 (3-A) of the 2002 Act. Learned Senior counsel for the petitioners during the course of hearing have conceded to the same.

In the light of such factual position and in the light of dictum laid down in *Pheonix ARC (supra)* as also *Devi Ispat's case (supra)*, the writ petition is held to be not maintainable/entertainable.

Another aspect that has weighed with this Court while declining to interfere is that the petitioner herein as also the other group companies had filed petitions under Section 9 of the Arbitration and Conciliation Act 1996 before the Delhi High Court assailing the validity of the legal notices dated 10.11.2022 issued by the respondent. Such petitions were dismissed vide common judgment dated 19.12.2022 (Annexure P-11) and in terms of recording the following finding:-

As this Court examines the nature of the dispute which the petitioners raise, it finds that it would clearly fall within the scope and ambit of a Section 13 adjudication. All issues relating to default, accounting for the payments made and the amount which was

envisaged to be paid under the OTS would clearly fall within the purview of Section 13 of SARFAESI. The petitioners stand conferred the right to assail the assertion of default and prefer objections to the notice that has come to be issued at the behest of the respondent. The respondent is obliged in law to consider those objections and communicate reasons if they be found to be untenable. The petitioners would thereafter have the right to assail any such order that the respondent may choose to pass by way of an appeal under Section 17 of the SARFAESI.

*The dispute which stands raised in the present case thus stands confined to the question of an asserted default and the liability of the petitioners to pay further sums to the respondent. These and other allied issues would clearly fall within the scope of proceedings contemplated by and under Section 13 of the SARFAESI. In the facts of the present case, the Court finds that the dispute that stands raised is essentially a question in relation to the determination of a debt. It is clearly linked to the question of adjudication of liability and thus liable to be exclusively tried by the DRT. This aspect was also duly highlighted by the Supreme Court in **Allahabad Bank**. The question of whether “any default in repayment of secured debt or any instalment thereof” is one which would squarely fall within the ambit of Section 13.*

The Court further notes that such disputes are mandated by law to be adjudicated and ruled upon solely by the tribunal under Sections 17 and 18 of the SARFAESI. A challenge like the present is thus clearly one which relates to an action initiated under the

aforenoted statute and thus mandated by law to be considered and adjudicated upon in accordance with the machinery provided in the statute itself.

On an overall conspectus of the aforesaid discussion, this Court comes to conclude that once an action under Section 13 of the SARFAESI had been initiated by a secured creditor, the rights and obligations of parties would have to necessarily be examined and decided in accordance with the procedure contemplated under Sections 13, 17 and 18 of the SARFAESI.

Concededly the judgement dated 19.12.2022 (Annexure P-11) rendered by the Delhi High Court has not been assailed by the petitioner as also other group companies. The findings recorded as such would be binding and the remedy before the petitioner would be under the Scheme of the 2002 Act itself.

In view of the reasons recorded above, no basis for interference is warranted in exercise of powers under Article 226 of the Constitution of India.

Writ petition is disposed of.

It is clarified that we have not examined the issue on merits and it would be open for the petitioner(s) to take appropriate steps as may be considered necessary for safeguarding its interest.

(TEJINDER SINGH DHINDSA)
JUDGE

(SANJIV BERRY)
JUDGE

23.02.2023

shweta

Whether speaking/reasoned?

Yes/No

Whether reportable?

Yes/No