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

(105) **CM-7034-CWP-2023 in/and
CWP-3488-2021 (O&M)
Decided on :28.04.2023**

M/s Mohan Ram Rice Mill

……Petitioner(s)

Versus

Central Bank of India and another

……Respondent(s)

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

Present: None for the petitioner (s).

Mr. Munish Mittal, Advocate
for the applicant in CM-7034-CWP-2023.

Mr. Gaurav Goel, Advocate for respondent No.1.

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G.S. Sandhawalia, J. (Oral)

CM-7034-CWP-2023

Application has been filed for impleading the applicant as respondent No.3 on the ground that he is a bidder of ₹152.86 lakhs in the auction which took place on 29.10.2021. It is further pointed out that the status-quo order dated 01.02.2022 is standing in the way and due to which sale deed could not be executed.

Notice in the application.

Case has been called twice, but none has appeared on behalf of the petitioner. Same was the position on 30.11.2022 when CM-18634-CWP-2022 for vacation of stay was filed by the respondent-Bank.

Mr. Goel accepts notice on behalf of respondent No.3-Bank.

Accordingly, the application is allowed. The applicant Neeraj Kumar Garg is impleaded as respondent No.3. Amended memo of parties is taken on record. Resultantly, we prepone the hearing in the main case from 21.08.2023 to today itself. Main case is taken up on board.

CM stands disposed of.

CWP-3488-2021 (O&M)

The present writ petition has been filed under Articles 226/227 of the Constitution of India seeking directions against respondent No.1-Bank to settle the loan matter of the petitioner in OTS.

2. A perusal of sale certificate dated 10.02.2022 (Annexure A-1) would go on to show that the auction purchaser has paid ₹1,52,86,000/- for the property measuring 27 kanals 9 marlas. A perusal of notice dated 30.05.2019 (Annexure R-4) issued under Section 13 (2) of the Securitization and Re-construction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short '2002 Act') would go on to show that the default was of ₹2,46,61,661/- as on 30.05.2019.

3. In such circumstances, we are of the considered opinion that the respondent-Bank was only seeking to recover its dues in accordance with law and the petitioner has a remedy before the Tribunal to challenge the notices issued under Section 13 (2) and 13 (4) and the resultant sale proceedings, in view of Section 17 (2) and (3) of the 2002 Act as per the settled law. It is open to the petitioner to file an application under Section 14 of the Limitation Act, 1963, since they were pursuing remedy before this Court, for the issue of limitation which may arise at the time of filing the securitization application before the Tribunal.

4. Resultantly, the present writ petition is dismissed as not maintainable. All interim orders stand vacated. All pending civil miscellaneous applications also stand disposed of.

(G.S. SANDHAWALIA)
JUDGE

(HARPREET KAUR JEEWAN)
JUDGE

28.04.2023
Naveen

Whether speaking/reasoned :	✓Yes	No
Whether Reportable :	Yes	✓No