

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

Neutral Citation No. 2023:PHHC:066703-DB

(302)

CWP-3058-2023

Decided on :09.05.2023

Sandeep Singh

.....Petitioner(s)

Versus

IDFC Bank and another

.....Respondent(s)

**CORAM : HON'BLE MR.JUSTICE G.S. SANDHAWALIA
HON'BLE MR.JUSTICE GURBIR SINGH**

Present: Mr. Lalit Goyal, Advocate for the petitioner (s).

Mr. Aditya Grover, Advocate for the respondents.

G.S. Sandhawalia, J. (Oral)

Challenge in the present writ petition filed under Article 226/227 of the Constitution of India is to the securitization proceedings including the possession notice dated 14.03.2022 and 03.01.2023 (Annexures P-4 and P-5).

2. On 15.02.2023 the following order was passed:-

“*Inter alia* submits that for the loan amount of ₹8,85,000/-, which was taken in the year 2018 the EMI was of ₹5,926/-. Due to non-payment on account of Covid-19, the EMI was increased to ₹9,030/- and resultantly, the default has occurred and possession of the residential house measuring 77.77 square yards has been taken by the Bank. It is submitted that the Bank is now pressing for One Time Settlement and the petitioner is not in a position to do the same and the bank is not willing to adjust the EMIs.

Notice of motion.

Notice re: stay regarding auction proceedings as well.

Ms. Diksha Kakkar, Advocate having advance notice puts in appearance on behalf of respondent No.1-Bank. Mr. Navneet Singh, Sr. DAG, Punjab accepts notice on behalf of respondent No.2.

Adjourned to 15.03.2023.”

3. On 02.05.2023 counsel for the petitioner had sought time to get a demand draft of ₹2 lakhs, so that the Bank can be persuaded to regularize the account, since the auction was fixed for 10.05.2023. Resultantly, case was adjourned for today.
4. Today, counsel for the petitioner candidly submits that the petitioner has not been able to produce the said demand draft.
5. Keeping in view the above, we are of the considered opinion that since there is an alternate and efficacious remedy available with the petitioner to approach the Tribunal, the present writ petition is disposed of with the aforesaid liberty.

(G.S. SANDHAWALIA)
JUDGE

(GURBIR SINGH)
JUDGE

09.05.2023
Naveen

Whether speaking/reasoned :	Yes	
Whether Reportable :		No