

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

211

2023:PHHC:057638-DB

CWP-3162-2023

Date of Decision: 24.04.2023

M/s. Satnam Poultry

.....Petitioner(s)

Versus

India Bulls Housing Finance Ltd. and others

.....Respondent(s)

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

Present: Mr. Puneet Kakkar, Advocate,
for the petitioner.

Mr. Rajeev Anand, Advocate,
for respondent Nos.1 to 3.

G.S.SANDHAWALIA, J. (Oral)

1. Challenge in the present writ petition filed under Articles 226 and 227 of the Constitution of India is to the notice dated 19.07.2022 (Annexure P-3) issued under Section 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short 'the Act'), which would go on to show that a sum of Rs.26,24,908.52/- was due as on 06.09.2021.

2. On 16.02.2023, the following order was passed:-

“The petitioner is ready and willing to deposit a sum of Rs.5,00,000/- within a period of one week from today for consideration of his request to regularize the loan account.

Counsel has also adverted to the documents placed on record at Annexure P-2 (colly.) to impress upon us that the default occurred for the reason that son of the petitioner aged 13 years is suffering from cancer and is undergoing treatment at Rajiv Gandhi Cancer

Institute and Research Centre, Delhi and the cost of the treatment has put immense financial drain.

Issue notice of motion, returnable for 24.04.2023.

In the meanwhile, the petitioner would not be dispossessed from the mortgaged property which is in the nature of residential dwelling unit.

It is, however, clarified that in case the petitioner does not deposit Rs.5,00,000/- with the creditor-India Bulls Housing Finance Ltd. by 28.02.2023, the interim protection shall automatically cease to operate.

Mr. Rajeev Anand, Advocate who is present in court accepts notice on behalf of the respondent- India Bulls Housing Finance Ltd.”

3. Admittedly, the said amount has not been deposited. The order itself was conditional.
4. Resultantly, we are not inclined to exercise our extra ordinary writ jurisdiction any further as the petitioner has shown no *bonafides* to settle the matter. The petitioner has an alternative remedy, if it wishes to avail, under Section 17 of the Act.
5. Counsel for the petitioner, at this stage, prays for withdrawal of the writ petition with liberty to avail his alternative remedy.
6. Ordered accordingly.

(G.S. SANDHAWALIA)
JUDGE

24.04.2023
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(HARPREET KAUR JEEWAN)
JUDGE

Whether reasoned/speaking
Whether reportable

Yes
No