

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

109

2023:PHHC:066479-DB

CWP-4033-2023

Date of Decision: 09.05.2023

Gulshan Kumar

.....Petitioner(s)

Versus

Shubham Housing Development Finance Co. Ltd. and another

....Respondent(s)

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

Present: None.

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 securitization proceedings including the possession notice dated 19.08.2021 (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'), wherein the bank was claiming Rs.6,63,983/- as per the demand notice dated 22.05.2021 (Annexure P-2) issued under Section 13(2) of the Act.
2. On 29.03.2023, nobody put in appearance on behalf of the petitioner. On 25.04.2023, the following order was passed:-

“Counsel in order to show his bonafides prays for time to get a demand draft of Rs.2 lakhs to regularize his outstandings of Rs.6,63,983/- as per the possession notice dated 19.08.2021 (Annexure P-3).

Adjourned to 09.05.2023.”

3. Today, counsel has not come forth to furnish the said draft to show his *bonafides*.

4. Keeping in view the above, we are of the considered opinion that the petitioner has an alternative and efficacious remedy as such to approach the Tribunal under Section 17 of the Act against the notice dated 28.10.2022 issued under Section 13(4) of the Act, which has been time and again laid down by the Apex Court and recently reiterated in ***SLP No. 22021-22022 of 2022, M/s. South Indian Bank Ltd. and others vs. Naveen Mathew Philip and another*** decided on 17.04.2023 wherein, it has been held that only in exceptional cases, the resort as such is to be taken to Articles 226 and 227 of the Constitution of India in financial matters.

5. Accordingly, the petition stands dismissed with the aforesaid liberty.

(G.S. SANDHAWALIA)
JUDGE

09.05.2023
shivani

(GURBIR SINGH)
JUDGE

Whether reasoned/speaking
Whether reportable

Yes
No