

2023:PHHC:059717-DB
**119 IN THE HIGH COURT OF PUNJAB AND HARYANA
 AT CHANDIGARH**

**CWP-3953-2023
Decided on : 24.04.2023**

M/s Lucky Plast India and anr.

.....Petitioner(s)

Versus

Canara Bank, Arm Branch, Karnal and Anr.

.....Respondent(s)

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

Present: Mr. A.P. Bhandari, Advocate
 for the petitioners.

Mr. Rakshit Gupta, Advocate for
Mr. Rakesh Gupta, Advocate
for the respondents-Bank.

G.S. Sandhawalia, J. (Oral)

1. Challenge in the present writ petition filed under Articles 226/227 of the Constitution of India is to the sale notice dated 21.11.2022 (Annexure P-7) and the possession notice dated 01.02.2023 (Annexure P-11).

2. A perusal of the sale notice would go on to show that against the recovery amount of Rs.3,84,38,186.29/- as on 06.09.2021, the property was put to sale and the reserve price was fixed at Rs.82.19 Lakhs of two plots i.e plot measuring 100 square yards and 160 square yards, which are apparently adjacent.

3. Counsel for the respondents-Bank points out that the sale has taken place for Rs.2,24,39,220/- and in pursuance to the same, even the possession has been handed over to the auction purchaser.

4. Keeping in view the fact that the auction purchaser has not been

petitioner is not in a position to press the present petition. Even otherwise, the remedy would lie before the Tribunal under Section 17 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Accordingly, the present petition is disposed of with the liberty to the petitioner to avail of his remedy before the Tribunal.

(G.S. SANDHAWALIA)
JUDGE

24.04.2023
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(HARPREET KAUR JEEWAN)
JUDGE

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