

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

(126)

CWP-5828-2023

Decided on : 11.04.2023

Bhale Ram

.....Petitioner(s)

Versus

Indian Bank and another

.....Respondent(s)

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

Present: Mr. N.K.Verma, Advocate for the petitioner (s).

Mr. Gaurav Goel, Advocate for the respondent-Bank.

G.S. Sandhawalia, J. (Oral)

Challenge in the present writ petition filed under Articles 226/227 of the Constitution of India is to the sale conducted on 07.03.2023 vide sale notice dated 31.01.2023 (Annexure P-9). On an earlier occasion the petitioner had approached the Debts Recovery Tribunal successfully and his securitization application had been allowed on 21.09.2022 (Annexure P-5).

2. On 21.03.2023 the following order was passed:-

“Mr.Goel has handed over order passed in CWP-4261-2023 filed by the petitioner which was dismissed only on 01.03.2023 of which no mention has been made in the writ petition and the usual averments have been made.

Apparently, there is a concealment though counsel for the petitioner, at the outset before opening arguments, submits that he has just come to know of this fact from the petitioner, Bhale Ram who is present in Court and informed him of the said fact at this point of time. Though, we are averse to the apparent concealment since the relief claimed at the earlier point of time was that the purchaser who is the guarantor has a

prospective buyer to purchase the house at Rs.1,35,00,000/- against the reserve price of Rs.1,29,00,000/- which relief was apparently not granted by the Co-ordinate Bank.

However, Mr.Goel has pointed out that the property has been sold at Rs.1,51,00,000/-.

In such circumstances, the offer has come from counsel for the petitioner that he is willing to get a buyer for Rs.1,75,00,000/-. In order to test the bona fides of the petitioner, let demand draft of the said amount in favour of the respondent-Bank, be produced on the next date of hearing, i.e., 11.04.2023. It is made clear that we have not granted any interim order in favour of the petitioner.”

3. Counsel submits that he is not able to produce a demand draft of ₹1,75,00,000/- as noticed on the earlier date and, therefore, he is not in a position to press the present writ petition. He prays for liberty to avail of his alternate remedy as provided under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

4. Accordingly, we dispose of the present writ petition with the aforesaid liberty.

(G.S. SANDHAWALIA)
JUDGE

(HARPREET KAUR JEEWAN)
JUDGE

11.04.2023
Naveen

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