

Neutral Citation No. 2023:PHHC:055292-DB
IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

(123)

CWP-7564-2023
Decided on : 20.04.2023

Anita and another

.....Petitioner(s)

Versus

Punjab National Bank and others

.....Respondent(s)

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

Present: Mr. Sube S. Kaushik, Advocate for the petitioner (s).

G.S. Sandhawalia, J. (Oral)

Challenge in the present writ petition filed under Articles 226/227 of the Constitution of India is to the securitization proceedings including the auction of the mortgaged properties and for seeking injunction against the respondents not to take physical possession of the properties.

2. A perusal of the paper-book would go on to show that the property has been put to sale under the Securitization and Re-construction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short '2002 Act') to recover the outstandings of ₹99,61,689,41 which were due on 01.05.2021, as per sale notice dated 07.02.2023 (Annexure P-4).

3. No demand draft to show the bonafides of the present petition has been furnished.

4. Keeping in view the fact that there is an alternate and efficacious remedy provided under Section 17 of the 2002 Act, if there is any statutory violation, we are of the considered opinion that the present writ petition is not maintainable and is disposed of accordingly. The petitioner is given liberty to avail of his alternate remedy before the Debts Recovery Tribunal.

(G.S. SANDHAWALIA)
JUDGE

(HARPREET KAUR JEEWAN)
JUDGE

20.04.2023
Naveen

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