

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

Neutral Citation No. 2023:PHHC:066874-DB

(124)

CWP-8680-2033

Decided on :09.05.2023

Madan Lal

.....Petitioner(s)

Versus

ICICI Bank Home Loans and another

.....Respondent(s)

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

Present: Mr.Ashish Bakshi, Advocate, for the petitioner (s).

Mr.Karan Gaba, Advocate, for
Mr.Sandeep Suri, Advocate for the respondents-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 securitization proceedings including notice under Section 13(4) of the Securitization and Re-construction of Financial Assets and Enforcement of Security Interest Act, 2002 dated 21.02.2023 (Annexure P-6) whereby the outstanding is Rs.4,93,463/- as on 31.08.2021 against the mortgaged property which has been described in the said notice.

2. Accordingly, keeping in view the above, since there is an alternative remedy available under Section 17 of the Act and on account of the fact that the petitioner is not willing to deposit a sum of Rs.2 lakhs before this Court to show his bona fides, we are not inclined to exercise our extraordinary writ jurisdiction and have no other option but to dismiss the writ petition with liberty aforesaid, in view of the law laid down by the Apex Court in SLP (Civil) Nos.22021-22022 of 2022 titled *M/s South Indian Bank Ltd. & others Vs. Naveen Mathew Philip & another*, decided on 17.04.2023.

(G.S. SANDHAWALIA)
JUDGE

(GURBIR SINGH)
JUDGE

09.05.2023
sailesh

Whether speaking/reasoned :	Yes	
Whether Reportable :		No