

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

112

2023:PHHC:056601-DB

CWP No. 7521 of 2023
Date of Decision: 21.04.2023

Bhupinder Singh Kahlon and another

.....Petitioner(s)

Versus

Punjab & Sind Bank and others

....Respondent(s)

**CORAM: HON'BLE MR. JUSTICE G.S.SANDHAWALIA
HON'BLE MR. JUSTICE SANJIV BERRY**

Present: Mr. Sunil Garg, Advocate,
for the petitioners.

Mr. Gaurav Goel, Advocate,
for the respondents.

G.S.SANDHAWALIA, J. (Oral)

1. Challenge in the present writ petition filed under Article 226 of the Constitution of India is to the possession notice dated 26.09.2018 (Annexure P-2) 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, Rs.44,34,269.46/- was due on 31.03.2017 in cash credit account of petitioner No.2-M/s. Gem Easterners through its proprietor petitioner No.1-Bhupinder Singh Kahlon. The same was classified as NPA on the same date.

2. It is pertinent to mention that the petitioner No.1 as such, alongwith family members, have six other firms which have also obtained loans and cash credit limits and the dues are Rs.5,91,17,378/- as on 04.01.2016 as per the averments made in para No.11 of the writ petition.

3. Counsel for the bank has placed on record a letter dated 31.03.2023 wherein, the offer of OTS at Rs.250 lakhs has been declined.

4. Keeping in view the fact that the petitioners have an alternative and efficacious remedy as such to approach the Tribunal under Section 17 of the Act against the notice 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 India 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. Since the counsel has shown no inclination to furnish a bank draft of even 25% of the amount to show his *bona fides*, we are not inclined to exercise our extraordinary writ jurisdiction.

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

(G.S. SANDHAWALIA)
JUDGE

21.04.2023
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(SANJIV BERRY)
JUDGE

Whether reasoned/speaking	Yes
Whether reportable	No