Neutral Citation No. 2023:PHHC:057504-DB

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

(132) **CWP-7472-2023**
Decided on :24.04.2023

Ranjana Rani & another ……Petitioner(s)

Versus

Bank of Baroda & others ……Respondent(s)

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

Present: Mr.Kanwaljeet Singh, Advocate for the petitioner (s).

Mr.Gaurav Goel, Advocate, for respondent No.1-Bank.

Mr.Gurpreet Singh, Addl.A.G., Punjab.

*****

G.S. Sandhawalia, J. (Oral)

1. Challenge in the present writ petition, filed under Article 226/227 of the Constitution of India is to the securitization proceedings including the notice dated 05.10.2019 (Annexure P-3) under Section 13(4) of Securitization and Re-construction of Financial Assets and Enforcement of Security Interest Act, 2002 which already stands challenged before the Tribunal which would be clear from SA/175/2022 which is now pending for 09.05.2023.

2. A perusal of the order dated 15.12.2022 (Annexure P-5) of the DRT would go on to show that the stand of the petitioners was that they would deposit the loan amount and would settle the account, was duly looked after and liberty was given accordingly. The said order read as under:

> "This fresh SA is placed before me today.
>
> Heard and perused record.
>
> This application is filed under Section 17 of the SARFAESI Act for to restrain for selling/alienating/ transferring the property in question in favour of other person by way of public auction.

No date of physical or auction is disclosed by the applicants.

It is argued that applicants are ready to deposit the outstanding loan amount within 2 months. Applicants may do so as their wish. Respondent bank is directed to deposit the amount in the concerned loan account.

There is no urgency in the matter. Hence, there is no justification to grant any interim relief without granting opportunity of hearing to respondent bank.

Let notice be issued to Respondents by way of registered post/personal service on 25.01.2023 for filing of reply by respondents and further proceedings."

3. Inspite of that, the present petition has now been filed offering a sum of Rs.2 lakhs to settle the account.

4. We are of the considered opinion that parallel proceedings cannot be permitted to continue. Accordingly, the present petition is dismissed. It would be open to the petitioners to approach the Tribunal for the necessary relief by setting out in an appropriate application and putting down in black and white the terms in which they want to settle the account and if it is acceptable to the Bank, the Tribunal would decide the application accordingly.

(G.S. SANDHAWALIA)
JUDGE

(HARPREET KAUR JEEWAN)
JUDGE

24.04.2023
Sailesh

Whether speaking/reasoned :	Yes	
Whether Reportable :		No