

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

CWP-7737-2023

DATE OF DECISION: 05.05.2023

HARNEK SINGH

.....PETITIONER

Vs.

RELIANCE COMMERCIAL FINANCE LTD. AND OTHERS

.....RESPONDENTS

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

Present: Mr. Rahul Rana, Advocate,
Mr. J.S. Jaidka, Advocate,
for the petitioner.

G.S.SANDHAWALIA, J. (ORAL)

1. This petition has been filed under Article 226/227 of the Constitution of India for quashing of the order dated 14.03.2023 (Annexure P-3), passed by the Debts Recovery Tribunal-III, Chandigarh (for short 'the Tribunal')
2. Learned counsel appearing for the petitioner submits that the interim relief was declined on 14.03.2023 and the outstanding are to the tune of ₹32,29,307/- as per notice dated 08.08.2019 (Annexure A-2).
3. He further submits that the petitioner has an apprehension about dispossession, in view of the fact that Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, proceedings have been initiated.
4. Keeping in view the above, we grant liberty to the petitioner to furnish a demand draft of ₹7,00,000/- before the Tribunal to show his *bona*

fide by filing an appropriate application.

5. In case the said demand draft is furnished, the Tribunal will grant the interim benefit to the petitioner and put him to appropriate terms to get the matter settled with the respondent-financial institution.
6. Keeping in view the above, the petition is disposed of accordingly.

(G.S. SANDHAWALIA)
JUDGE

May 05, 2023
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(HARPREET KAUR JEEWAN)
JUDGE

Whether Speaking	Yes
Whether Reportable	No