

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

(129)

CWP-7880-2023

Decided on : 20.04.2023

M/s Rahul Textile

.....Petitioner(s)

Versus

Canara Bank

.....Respondent(s)

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

Present:- Mr.N.K.Verma, Advocate for the petitioner (s).

Mr.Nitin Grover, Advocate, for the caveator-respondent.

G.S. Sandhawalia, J. (Oral)

1. Challenge is to the possession notice dated 26.04.2019 (Annexure P-16) wherein Rs.4,41,81,224.29 is sought to be recovered.

2. Apparently, the petitioner has now woken up after Section 14 proceedings having been initiated under the Securitization and Re-construction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, the 'Act') which would be clear from order dated 06.04.2023 (Annexure P-22) whereby possession is to be handed over. In such circumstances, in the absence of any bona fides to show that the petitioner is willing to discharge the outstandings, we do not find any ground to interfere in the same.

3. In such circumstances, we are of the considered opinion that there is an alternate and efficacious remedy available to the petitioner to approach the Tribunal under Section 17 of the Act. It has been time and again laid down by the Apex Court and recently reiterated in **SLP No. 22021-22022 of 2022**,

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 extra ordinary writ jurisdiction. If there is any statutory violation, the petitioner can always look into it and grant relief of restoration of possession.

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

(G.S. SANDHAWALIA)
JUDGE

(HARPREET KAUR JEEWAN)
JUDGE

20.04.2023
Sailesh

Whether speaking/reasoned :	Yes	
Whether Reportable :		No