

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

(137)

CWP-8116-2023
Decided on : 20.04.2023

M/s Umesh Financial

.....Petitioner(s)

Versus

Union Bank of India & others

.....Respondent(s)

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

Present:- Mr.Prince Goyal, Advocate for the petitioner (s).

Mr.Gaurav Goel, Advocate, for respondent Nos.1 & 2-Bank.

G.S. Sandhawalia, J. (Oral)

1. Challenge is to the securitization proceedings and the auction sale notice dated 08.01.2023 (Annexure P-3) which was published in the newspaper and the auction was held on 25.01.2023.
2. Counsel for the respondent Nos.1 & 2-Bank informs that the sale certificate has also been issued.
3. In such circumstances, in the absence of the auction purchaser who has not been named and arrayed as party, we are not able to proceed ahead. Even otherwise, there is an alternate and efficacious remedy available to the petitioner to approach the Tribunal under Section 17 of the Securitization and Re-construction of Financial Assets and Enforcement of Security Interest Act, 2002 regarding any statutory violation. It 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**

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. Accordingly, we are not inclined to exercise our extra ordinary writ jurisdiction.

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

(G.S. SANDHAWALIA)
JUDGE

20.04.2023
Sailesh

(HARPREET KAUR JEEWAN)
JUDGE

Whether speaking/reasoned :	Yes	
Whether Reportable :		No