

Neutral Citation No. 2023:PHHC:075271-DB
IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

(134)

CWP-8213-2023
Decided on :24.05.2023

M/s Saania Handloom

.....Petitioner(s)

Versus

Punjab & Sind Bank

.....Respondent(s)

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

Present: None for the petitioner (s).

Mr. Gaurav Goel, Advocate for the respondent-Bank.

G.S. Sandhawalia, J. (Oral)

Challenge in the present writ petition filed under Articles 226/227 of the Constitution of India is to the securitization proceedings including the possession notice dated 16.03.2023 (Annexure P-3) and the order dated 10.04.2023 passed under Section 14 of the Securitization and Re-construction of Financial Assets and Enforcement of Security Interest Act, 2002.

2. On 04.05.2023 the following order was passed:-

“Counsel for the petitioner prays for time to bring a draft of Rs.10,00,000/- against the outstanding of over Rs.52,00,000/- as on 31.07.2022 as per notice dated 06.08.2022 issued under Section 13(2) of the SARFAESI Act, 2002. Adjourned to 11.05.2023.”

3. Today, draft is not readily available and, therefore, in the absence of any bonafides, we do not see any reason to grant further indulgence.

4. Resultantly, the present writ petition is disposed of with liberty to the petitioner to approach the Tribunal in accordance with law.

(G.S. SANDHAWALIA)
JUDGE

(HARPREET KAUR JEEWAN)
JUDGE

24.05.2023
Naveen

Whether speaking/reasoned :	✓Yes	No
Whether Reportable :	Yes	✓No