

2023:PHHC:107023-DB
IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-10589-2023

Date of Decision: August 18, 2023

GANESH TOWEL STORE THROUGH APANPAL GUPTA

..... Petitioner

Versus

DISTRICT MAGISTRATE CHANDIGARH AND ANOTHER

..... Respondents

CORAM:- HON'BLE MRS. JUSTICE LISA GILL
HON'BLE MRS. JUSTICE RITU TAGORE

Present: Mr. Rahul Sharma, Advocate for
Mr. Suneel Sharma, Advocate for the petitioner.

Mr. Gaurav Goel, Additional Standing Counsel
for respondent No.1.

Mr. Rajeev Anand, Advocate for respondent No. 2.

LISA GILL, J.

1. Prayer in this petition is for setting aside order dated 06.04.2023 (Annexure P7) passed by the District Magistrate, Chandigarh under Section 14 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’).

2. Petitioner claims relief qua respondent – Indiabulls Housing Finance Limited, which is a private Non-Banking Financial Company, therefore, no ground is made out for interference by the High Court in exercise of jurisdiction under Article 226 of the Constitution of India, especially keeping in view the judgment of the Hon’ble Supreme Court in

Phoenix ARC Private Limited versus Vishwa Bharti Vidya Mandir and others, 2022 (1) RCR (Civil) 888.

3. Learned counsel for the petitioner, at this stage, reiterates that petitioner is ready and willing to settle the matter with respondent No. 2. Be that as it may, the same is not a ground for continuance of the present proceedings. Parties are always at liberty to settle the matter as per mutual agreement.

4. Keeping in view the facts and circumstances as above, this writ petition is dismissed with liberty to the petitioner to avail remedy/remedies available to it in accordance with law for redressal of its grievance. There is no expression of opinion on the merits of the matter.

(LISA GILL)
JUDGE

(RITU TAGORE)
JUDGE

August 18, 2023
rts

Whether speaking/reasoned: Yes/No
Whether reportable: Yes/No