

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

(285)

CWP-13052-2022 (O&M)

Decided on : 04.05.2023

M/s Sohna Industries & others

.....Petitioner(s)

Versus

Indian Bank

.....Respondent(s)

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

Present: Mr.Aalok Jagga, Advocate 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 under Section 13(2) of the Securitization and Re-construction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, the 'Act') dated 09.03.2022 (Annexure P-7), claiming Rs.7,38,32,269/- due as on 08.03.2022.

2. Counsel for the petitioners submits that he may be given liberty to approach the Tribunal as admittedly, Section 13(4) notice has also been issued.

3. Keeping in view the above, we dispose of the present writ petition with liberty to the petitioners to pursue his statutory remedy before the Tribunal. All pending application(s) stand disposed of. Since the interim stay order was passed on 01.09.2022, the same shall continue to remain in force for 2 weeks from today to enable the petitioners to file appropriate application for stay before the Tribunal, who shall decide the same as per law.

**(G.S. SANDHAWALIA)
JUDGE**

**(HARPREET KAUR JEEWAN)
JUDGE**

04.05.2023

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Whether speaking/reasoned :	Yes	
Whether Reportable :		No