

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

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CWP-13758-2023

Date of Decision: 03.07.2023

M/S JVJR AUTO CENTRE AND ORS

... Petitioners

VERSUS

AUTHORIZED OFFICER, PUNJAB NATIONAL
BANK AND ORS

....Respondents

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

Present: Mr. Mukesh Pandit, Advocate and
Ms. Shalini Singh, Advocate
for the petitioners.

Mr. Piyush Aggarwal, Advocate for
Mr. Rajan Chawla, Advocate
for the respondents No.1 and 2.

LISA GILL, J.(Oral)

1. Prayer in this writ petition is for stay of all proceedings pursuant to sale notice dated 02.11.2022 (Annexure P-1) including registration of sale deed in favour of the auction purchaser. There is further prayer for acceptance of One Time Settlement (OTS) against the outstanding loan accounts of the borrower.

2. Learned counsel for the respondent-Bank at this stage points out, as is also mentioned in the writ petition that the matter as initiated by petitioners before the Debts Recovery Tribunal (DRT) is still pending adjudication. Learned counsel also points out that proposal of OTS has been rejected.

3. Petitioners, it is stated have also filed an application (IA)

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before DRT, seeking stay of registration of the sale deed which is also one of the prayers in this writ petition. Said application (IA) is pending adjudication for 28.07.2023. It is submitted that auction of the property was carried out on 25.11.2022 pursuant to sale notice dated 02.11.2022.

4. Keeping in view the facts and circumstances, we do not find any ground to interfere in the matter at this stage. Needless to say petitioners are at liberty to raise all the pleas as are available to them before the DRT on 28.07.2023, which we are sanguine, shall be considered in accordance with law.

5. Writ petition is accordingly dismissed without any expression of opinion on the merits of the matter.

(LISA GILL)
JUDGE

(RITU TAGORE)
JUDGE

03.07.2023

Rimpal

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