

**126 IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

CWP-14700-2023

Date of Decision: August 02, 2023

SUNIL KUMAR KHOD @ SUNIL KHOD AND ANOTHER

..... Petitioners

Versus

DISTRICT MAGISTRATE ROHTAK AND OTHERS

..... Respondents

CORAM:- HON'BLE MRS. JUSTICE LISA GILL

HON'BLE MRS. JUSTICE RITU TAGORE

Present: Mr. Vikram Singh, Advocate for the petitioners.

Mr. Saurabh Bhardwaj, Advocate for respondents No 3 and 4.

LISA GILL, J.

1. Prayer in this petition is for quashing order dated 31.03.2023 (Annexure P11) under Section 14 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’) and notice dated 28.06.2023 (Annexure P12) fixing the date for taking over possession. It is further prayed that respondent – bank should be directed to consider the proposal for One Time Settlement (OTS) offer made by the petitioners on 07.02.2023 and 15.02.2023.

2. Learned counsel for the respondent – Bank while referring to so-called proposals dated 07.02.2023 and 15.02.2023 attached as Annexure P9 and P10 with this writ petition, submits that no tangible proposal whatsoever had ever been submitted by the petitioners. Petitioners, however, had submitted proposal in July, 2023 seeking deposit of sum of ₹3.62 crores

against outstanding amount of ₹4,62,42,521/- alongwith interest ₹1,94,28,082/-. Said proposal has since been rejected.

3. Learned counsel for the petitioners is unable to deny that petitioners have an alternate efficacious remedy for redressal of his grievance. Insofar as direction to the bank to accept a particular OTS is concerned, it is to be noted that no ground is made for interference in this regard in exercise of jurisdiction under Article 226 of the Constitution of India. Gainful reference in this regard can be made to the judgment of Hon'ble the Supreme Court in **The Bijnor Urban Cooperative Bank Limited, Bijnor and others vs. Meenal Aggarwal and others, 2022 AIR (SC) 56 and State Bank of India Vs. Arvindra Electronics Pvt. Ltd., 2023(1) SCC 540.**

4. Faced with above, learned counsel for the petitioners seeks to withdraw this writ petition with liberty to the petitioners to avail the remedy/remedies as available to them in accordance with law.

5. Accordingly, this writ petition is dismissed as withdrawn with liberty to the petitioners to avail remedy/remedies as available to them in accordance with law.

(LISA GILL)
JUDGE

(RITU TAGORE)
JUDGE

August 02, 2023

rts

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