

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARHRA-CW-254-2023 IN
CWP-6869-2023
DATE OF DECISION: 27.07.2023

GAURAV JOSHI

.....PETITIONER

Vs.

RESERVE BANK OF INDIA AND ANOTHER

.....RESPONDENTS

CORAM: HON'BLE MR. JUSTICE G.S. SANDHAWALIA
HON'BLE MS. JUSTICE HARPREET KAUR JEEWANPresent: Mr. Mishal Vij, Advocate, for
Mr. A.A. Pandey, Advocate,
for the applicant-petitioner.

G.S.SANDHAWALIA, J. (ORAL)

1. Learned counsel for the applicant-petitioner has sought the review of the order dated 24.05.2023. A perusal of the said order would go on to show that the writ petition was dismissed, on the ground that the earlier undertaking given by the counsel on 13.04.2023 was not complied with.

2. We have also re-examined the file and though it has been mentioned in the order sought to be reviewed that the challenge is to the securitization proceedings but its seem to be an inadvertent error.

3. Apparently, from the notice dated 17.11.2020 (Annexure P-2) which was served upon the petitioner on behalf of respondent No. 2, there was an outstanding of ₹3,94,151/-, on account of the default of the last 3 EMIs towards respondent No. 2. Even it has been pleaded in the writ

petition that a loan of ₹15,00,000/- was taken and there was a default as such with repayment.

4. The purpose of getting the demand draft as such was to secure the interest of respondent No. 2, which is a Non Banking Financed Company against whom a writ is not maintainable, in view of the law laid down by the Hon'ble Supreme Court in M/s South Indian Bank Ltd. & others Vs. Naveen Mathew Philip & another 2023 (2) RCR (Civil) 771 and Phoenix Arc Private Ltd. vs. Vishwa Bharti Vidya Mandir 2022 (5) SCC 345.

5. Even today, counsel for the petitioner has failed to produce the said draft to show his *boan fide* for settling the dispute. Apparently, the petitioner failed to comply with the said order which led to the dismissal of the writ petition. We do not find any ground to review the order dated 24.05.2023, in view of the above facts

6. The review application is, consequently, dismissed.

(G.S. SANDHAWALIA)
JUDGE

July 27, 2023
nitin

(HARPREET KAUR JEEWAN)
JUDGE

Whether Speaking	Yes
Whether Reportable	No