

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

CWP-16689-2023

Date of Decision: August 03, 2023

M/s Gurcharan Singh Jagdish Singh and others Petitioners

Versus

Axis Bank Ltd. and others Respondents

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

Present: Mr. S.K. Sandhir, Advocate for the petitioners.

Mr. Sandeep Suri, Advocate for the respondent – Bank.

LISA GILL, J.

1. Prayer in this petition is for quashing notice dated 08.06.2023 (Annexure P6) under Section 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’) as well as order dated 18.07.2023 (Annexure P9) rejecting reply to notice dated 08.06.2023 filed by the petitioners.

2. Learned counsel for the petitioners, at this stage, submits that grievance is restricted to a direction to the respondent – Bank not to take any steps for taking over possession of the petitioners’ property except in accordance with law. It is submitted that notice under Section 13 (2) of SARFAESI Act has been issued. Objections thereto have been filed by the petitioners. Same are still pending adjudication. No notice under Section 13(4) of SARFAESI Act has been issued till date. However, attempts are

being made to illegally wrest possession of the property from the petitioners.

It is submitted that teams from the respondent – Bank are visiting the petitioners, almost every week and are threatening to take possession.

3. Learned counsel for the respondent – bank submits that prior to decision of objections filed by the petitioners, no steps for taking over possession shall be taken and that all steps taken by the Bank shall be strictly in accordance with the provisions of law.

4. In view of the statement made on behalf of respondent – Bank, this writ petition is rendered infructuous.

5. Needless to say, petitioners are at liberty to avail the remedy/remedies available to them in accordance with the provisions of SARFAESI Act, in case of any action adverse to them.

6. Accordingly, present petition is disposed of as infructuous.

(LISA GILL)
JUDGE

August 03, 2023

rts

(RITU TAGORE)
JUDGE

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