

Neutral Citation No. 2023:PHHC:071868-DB
**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

(251)

CWP-21076-2020

ICICI Bank Limited

.....Petitioner(s)

Versus

District Magistrate, Hoshiarpur and others

.....Respondent(s)

(2)

CWP-7262-2020

Dr. Naveen Sharma

.....Petitioner(s)

Versus

ICICI Bank Limited and others

.....Respondent(s)

Decided on :17.05.2023

**CORAM : HON'BLE MR.JUSTICE G.S. SANDHAWALIA
HON'BLE MRS.JUSTICE MANISHA BATRA**

Present: Er. Sandeep Suri, Advocate and
Mr. Vijiyesh Malhotra, Advocate for the petitioner (s)
in CWP No.21076 of 2020 and
for respondent Nos.1 to 4 in CWP No.7262 of 2020.

None for the petitioner in CWP No.7262 of 2020.

Mr. Navneet Singh, Sr. DAG, Punjab.

G.S. Sandhawalia, J. (Oral)

Challenge in the present writ petitions bearing CWP Nos.21076
& 7262 of 2020 filed under Articles 226/227 of the Constitution of India is to
the securitization proceedings.

2. Mr. Suri submits that CWP No.21076 of 2020 has been rendered
infructuous in as much as in pursuance to the order dated 18.04.2016
(Annexure P-1) passed under Section 14 of the Securitization and Re-
construction of Financial Assets and Enforcement of Security Interest Act,
2002 (for short '2002 Act') the possession was delivered on 21.01.2021.

3. In the second petition i.e CWP No.7262 of 2020 challenge has been made to the rejection of the OTS wherein a sum of ₹10 lakhs was returned by the Bank on account of the fact that it is unrealistic from its point of view.

4. It is not disputed that order under Section 14 of the 2002 Act has now been duly implemented. It is apparent that notice under Section 13 (4) was issued on 26.11.2015 and the outstandings were of ₹1,90,81,771/- as on 31.10.2020 as per the pleadings in the first petition i.e. CWP No.21076 of 2020. In such circumstances, we are of the considered opinion that the petitioner-borrower has an remedy before the Debts Recovery Tribunal for consideration of his claim under the 2002 Act, if he wishes to do so and in view of the law laid down in ‘**Sardar Associates and others Vs. Punjab & Sind Bank and others**’, (2009) 8 SCC 257.

5. The present writ petitions are disposed of, accordingly. All pending civil miscellaneous applications, if any also stand disposed of.

(G.S. SANDHAWALIA)
JUDGE

(MANISHA BATRA)
JUDGE

17.05.2023
Naveen

Whether speaking/reasoned :	Yes	
Whether Reportable :		No