

CWP-24007-2019
Date of Decision: August 16, 2023

M/S KRISHNA ALLOYS PVT. LTD AND OTHERS

..... Petitioners

Versus

PUNJAB AND SIND BANK AND OTHERS

..... Respondents

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

Present: Mr. Aalok Jagga,, Advocate for the petitioners.

Mr. A.B.S. Sidhu, Advocate for respondent – Bank.

LISA GILL, J.

1. Petitioners being aggrieved of order dated 22.07.2019 (Annexure P11) passed by learned Debt Recovery Tribunal-I, Chandigarh whereby SA-127-2018 filed by them has been dismissed, have filed the present writ petition challenging the said order.
2. Learned counsel for the respondent – Bank, at the outset, submits that impugned order dated 22.07.2019 is appealable before the learned Debt Recovery Appellate Tribunal in terms of Section 18 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’).
3. Learned counsel for the petitioners, however, argues vehemently that present writ petition is infact maintainable as bare perusal of impugned order dated 22.07.2019 reveals complete by-passing of the principles of natural justice.

4. Having heard learned counsel for the parties, we do not find any ground whatsoever to interfere in this matter when efficacious remedy of appeal under Section 18 of SARFAESI Act is available to the petitioners before learned Debt Recovery Appellate Tribunal. We, therefore, refrain from expressing any opinion on the merits of the matter.

5. Accordingly, present petition is dismissed with liberty to the petitioners to avail remedy/remedies available to them alongwith application seeking condonation of delay/exclusion of the period of delay, if any, in filing of the appeal, in accordance with law.

(LISA GILL)
JUDGE

August 16, 2023
rts

(RITU TAGORE)
JUDGE

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