

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

108

2023:PHHC:065773-DB

CWP-22581-2022

Date of Decision: 08.05.2023

M/s. Shubham Foods

.....Petitioner(s)

Versus

Punjab National Bank and others

....Respondent(s)

**CORAM: HON'BLE MR. JUSTICE G.S.SANDHAWALIA
HON'BLE MR. JUSTICE GURBIR SINGH**

Present: Mr. Vikas Bali, Advocate, for the petitioner.

Mr. C.S. Pasricha, Advocate,
with Mr. Satinder Pal Singh, Advocate,
for respondent Nos.1 and 2.

G.S.SANDHAWALIA, J. (Oral)

1. Challenge in the present writ petition filed under Articles 226 and 227 of the Constitution of India is to the securitization proceedings including demand notice dated 18.06.2021 (Annexure P-10) issued under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short 'the Act') and violation of RBI circulars and MSME is being pleaded by the petitioner.

2. Admittedly, as per the prayer clause also, the accounts of the petitioner have allegedly wrongly been classified as Non Performing Asset on 31.05.2021 and, therefore, the writ petition has been preferred. The possession notice dated 19.10.2021 (Annexure P-12) issued under Section 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 would go on to show that Rs.2,48,05,845.22/- was due as on 31.05.2021. It is a matter of record that SA-177-2021 has already been preferred before the Tribunal and is now

stated to be pending for 20.07.2023.

3. Keeping in view the above, we are of the considered opinion that two parallel proceedings cannot be permitted to be continued once the petitioner has already availed of its alternative remedy. No case for interference is made out in extra ordinary writ jurisdiction.
4. Accordingly, the petition stands dismissed.

(G.S. SANDHAWALIA)
JUDGE

08.05.2023
shivani

(GURBIR SINGH)
JUDGE

Whether reasoned/speaking	Yes
Whether reportable	No