

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

(299)

CWP-24564-2022
Decided on : 04.05.2023

Bajinder & another

.....Petitioner(s)

Versus

UCO Bank

.....Respondent(s)

**CORAM : HON'BLE MR.JUSTICE G.S. SANDHAWALIA
HON'BLE MS.JUSTICE HARPREET KAUR JEEWAN**

Present: Mr.Parminder Singh, Advocate for the petitioner (s).

Mr. Rahul Sharma, Advocate, for the respondent-Bank.

G.S. Sandhawalia, J. (Oral)

Challenge in the present writ petition filed under Articles 226/227 of the Constitution of India has been made to the securitization proceedings including the possession notice dated 18.12.2020 (Annexure P-3) passed by the District Magistrate, Karnal.

2. A perusal of the possession notice dated 10.09.2019 (Annexure P-2) would go on to show that Rs.6,30,306.23 was due as on 04.12.2018.

3. The following order was passed on 21.10.2022:

“Notice of motion for 03.02.2023.

Mr. Sumit Narang, Advocate and Mr. Rahul Sharma, Advocate have appeared on behalf of the respondent and filed memo of appearance, which is taken on record. Counsel seeks time to file reply. May do so, on or before the next date of hearing with a copy in advance to the counsel opposite.

Subject to the petitioners paying a sum of Rs.3 lakhs to the respondent within three weeks from today, no coercive action shall be taken against the petitioners by the respondent. In default of compliance with this order, this order shall stand vacated.”

4. Counsel for the petitioners very candidly admits that the said order has not been complied with.

5. Accordingly, keeping in view the above, since there is an alternative remedy available under Section 17 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and inspite of a life-line which had been offered to the petitioners on 21.10.2022 but the same has not been encashed, we have no other option but to dismiss the writ petition with liberty aforesaid.

(G.S. SANDHAWALIA)
JUDGE

(HARPREET KAUR JEEWAN)
JUDGE

04.05.2023
sailesh

Whether speaking/reasoned :	Yes	
Whether Reportable :		No