

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

216

CWP-28134-2022

Date of Decision: 04.10.2023

KULDEEP SINGH

... Petitioner

VERSUS

ICICI BANK LTD AND ORS

....Respondents

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

Present: Mr. Manu Sachdeva, Advocate for
Mr. Abhimanyu Singh, Advocate
for the petitioner.

Mr. Sandeep Suri, Advocate
for respondent-Bank.

Mr. Sukhdeep Parmar, Senior DAG, Haryana.

LISA GILL, J.(Oral)

1. Prayer in this writ petition is for quashing order dated 29.07.2022 (Annexure P-2) passed by respondent No.4 under Section 14 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI Act), 2002 and notice dated 22.11.2022 (Annexure P-3) passed by respondent No.5.
2. Learned counsel for the petitioner submits that proceedings under the SARFAESI Act initiated against the petitioner are in violation of the provisions thereof.
3. Perusal of file reveals that notice of motion was issued in this writ petition by co-ordinate Bench on 07.12.2022. It was further directed that subject to the petitioner depositing a sum of Rs.30 lakhs with respondents No.1 to 3 within four weeks therefrom, petitioner shall

not be dispossessed from the secured asset.

4. Admittedly, said amount has not been deposited by the petitioner.

5. At this stage, it is submitted by learned counsel for the petitioner that some more time should be afforded for deposit of the said amount.

6. Having heard learned counsel for the parties, we do not find any ground whatsoever to interfere in this writ petition in exercise of jurisdiction under Article 226 of the Constitution of India. It is a settled position that SARFAESI Act is a complete code in itself, providing for remedies to the persons aggrieved of any action thereunder. Interference, thus, has to be minimal and limited to exceptional or extraordinary circumstances. No such circumstance has been pointed out by learned counsel for the petitioner, which calls for any interference.

7. Keeping in view the facts and circumstances of the matter, writ petition is accordingly dismissed with liberty to the petitioner to avail the remedy/remedies as available to him in accordance with law. There is no expression of opinion on the merits of the controversy.

(LISA GILL)
JUDGE

(RITU TAGORE)
JUDGE

04.10.2023
Rimpal

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