IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

(117)

CR No.6233 of 2022
Date of Decision: 07.08.2023.

Devi Dayal .....Petitioner

Versus

Punjab National Bank ..... Respondent

AND

CR No.844 of 2023

M/s Prem Trading Company

.....Petitioner

Versus

Punjab National Bank ..... Respondent

CORAM: HON'BLE MR. JUSTICE VIKRAM AGGARWAL

Present: Mr. Ravneet Singh Joshi, Advocate &
Mr. Shivan Sharma, Advocate
for the petitioner(s).

Mr. Gaurav Goel, Standing Counsel
for the respondent/ Punjab National Bank.

*****

VIKRAM AGGARWAL, J. (ORAL)

1. This judgment shall dispose of two revision petitions filed by different petitioners raising the same question.

2. The petitioners in both cases are decree-holders, with one M/s Nuchem Limited being the Judgment debtor. The respondent in both cases is Punjab National Bank, which is an objector to the execution proceedings initiated by the petitioners. The case of Punjab National Bank is that the judgment-debtor M/s Nuchem Limited had obtained a loan of Rs.20 crores from the Punjab National Bank. On account of non-payment, the loan account was declared as NPA and proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act') were

REKHA SHARMA
2023.08.07 18:23
I attest to the accuracy and
integrity of this document

initiated. During the course of the execution proceedings, the petitioners moved an application for giving directions to the Objector-Punjab National Bank to produce the original documents relied upon by them in the objection petition. The same was however dismissed by way of the impugned orders leading to the filing of the present revision petitions.

3. I have heard learned counsel for the parties and have also perused the paper books.

4. Learned counsel for the petitioners submits that the order declining the application filed by the petitioners seeking directions to the respondent-Punjab National Bank to produce the original documents relied upon by them, are illegal and not sustainable. It has been submiited in various other cases, such directions have been given. Learned counsel has submitted that an FIR also stands registered against the officers and officials of the respondent-Punjab National Bank for making efforts for selling off the assets of M/s Nuchem Limited. Learned counsel submits that they apprehend that the documents relied upon by respondent-Punjab National Bank in the objection petition filed by them, may be forged and fabricatd documents.

5. On the other hand, learned counsel representing the respondent-Punjab National Bank submits that there is no illegality in the impugned orders. It has been submitted that respondent-Punjab National Bank would have to succeed on its own strength in the objection petition and the reason for filing the applications for producing the original documents is to delay the execution petition at the instance of M/s Nuchem Limited, who is trying to secure some restraint order through the decree-holder.

6. I have consiered the submissions made by learned counsel for the parties and find no illegality in the impugned orders. The execution petition has

REKHA SHARMA
2023.08.07 18:23
I attest to the accuracy and
integrity of this document

been filed by the present petitioners against the judgment debter- M/s Nuchem Limited. The respondent-Punjab National Bank has filed objection petitions which shall be decided on their own merits. The documents relied upon by respondent-Punjab National Bank in the objection petitions with regard to the mortgage of the properties of the judgment debtor etc., are stated to have been filed in the proceedings initiated by the respondent-Punjab National Bank in the Debts Recovery Tribunal (DRT), Delhi. In any case, respondent-Punjab National Bank would succeed in the objections only on the strength of its own merits and whether the originals are required for the purposes of the execution petition, shall be determined by the Executing Court. In any case, if the present pettiioners are interested in obtaining the originals of the certified copies of the documents, they can always resort to the procedure established by law for seeking such documents from the DRT, Delhi. Still further, it would be none of the concern of the present petitioners to seek documents with regard to other details of loans etc. regarding respondent-Punjab National Bank or that of the judgment debtor and it would be concerned only with the execution proceedings of its own decree. The impugned orders, do not, therefore, suffer from any illegality calling for interference in the revisional jurisdiction.

In view of the aforementioned facts and circumstances, I do not find any merit in the present revision petitions and the same are accordingly dismissed.

(VIKRAM AGGARWAL)
JUDGE

07.08.2023
Rekha

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

REKHA SHARMA
2023.08.07 18:23
I attest to the accuracy and
integrity of this document