

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

(125)

CWP-27530-2023

Decided on : 07.12.2023

Amritpal Singh

.....Petitioner(s)

Versus

Poonawala Housing Finance Limited (Formerly known as Magma Finance
Limited) and others

.....Respondent(s)

**CORAM : HON'BLE MR.JUSTICE G.S. SANDHAWALIA
HON'BLE MS.JUSTICE LAPITA BANERJI**

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

G.S. Sandhawalia, J. (Oral)

Challenge in the present writ petition filed under Article 226/227
of the Constitution of India to the order dated 20.10.2023 (Annexure P-3)
whereby possession notice has been issued to the petitioner.

2. After arguing for some time counsel submits that he does not
wish to press the present writ petition and prays for liberty to avail of his
alternate remedy.

3. Keeping in view the fact that the petitioner is apprehending
dispossession at the hands of the respondents which is a finance company and
is enforcing its right under the Securitization and Re-construction of Financial
Assets and Enforcement of Security Interest Act, 2002, the petitioner is
relegated to his remedy before the Debts Recovery Tribunal as it is argued that
substantial amounts have been paid against ₹15 lakhs which was advanced by
respondent No.1 (earlier known as Magma Finance Limited).

4. Keeping in view the above, in case the petitioner approaches the Debts Recovery Tribunal within a period of four weeks from today, the Tribunal shall consider his case in accordance with law. The writ petition stands disposed of, accordingly.

(G.S. SANDHAWALIA)
JUDGE

(LAPITA BANERJI)
JUDGE

07.12.2023
Naveen

Whether speaking/reasoned :	Yes	
Whether Reportable :		No