



CR-1134-2018 (O&M)

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

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CR-1134-2018 (O&M)
Date of Decision:10.09.2024

UCO BANK

.... Petitioner

V/S

LUMINOUS POWER TECHNOLOGIES
PVT. LTD AND OTHERS

.... Respondents

CORAM: HON'BLE MR. JUSTICE SUVIR SEHGAL

Present: Mr. Shekhar Verma, Advocate for the petitioner.

Mr. T.S. Khaira, Advocate for respondent No.1.

Mr. Vipul Joshi, Advocate with
Mr. Piyush Kumar, Advocate for respondents No. 3 and 4.

SUVIR SEHGAL, J. (ORAL)

1. By way of instant revision petition filed under Article 227 of the Constitution of India, petitioner has approached this Court for setting aside order dated 06.01.2018, Annexure P-1, passed by the Executing Court, whereby property owned by judgment debtor-respondent No.2 is put to auction.

2. I have heard counsel for the parties.

3. Undisputed facts leading to the filing of the petition are that an award dated 11.01.2016 was passed in favour of respondent No.1, who

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filed an execution petition, Annexure P-12, which is pending since the year 2016. During its pendency, the petitioner -Bank filed objections, Annexure P-14, wherein it has been submitted that the judgment debtor-respondent No.3, along with Sagar Singh, who are partners of M/s Sagar Power Products, were extended loan facility by the petitioner-bank and vide registered mortgage deed dated 30.05.2014, land measuring 12 Kanals and 15 Marlas was mortgaged, which was duly entered in the revenue record. However, respondent No.3, failed to regularize the loan, which was declared as a non-performing asset and notices were issued under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. It has been stated in the objections that recovery proceedings have been initiated before the Debt Recovery Tribunal, Chandigarh, which are pending and some portion of the land mortgaged is being put to auction in the execution proceedings initiated by respondent No.1. Counsel representing the respondents are not in a position to deny that the objections, Annexure P-14, filed by the petitioner have not been decided and by the impugned order, the Executing Court has drawn a schedule for the auction of the property.

4. Having heard counsel for the parties, this Court is of the considered view that objections preferred by the petitioner have to be adjudicated before the property is put to auction. Accordingly, impugned order is set aside. Executing Court is directed to decide the objections, Annexure P-14, filed by the petitioner before taking further steps in the execution proceedings.

5. Petition is disposed of.



6. Executing Court shall make an endeavour and decide the objections, Annexure P-14, as expeditiously as possible, preferably within a period of four months from the date of communication of copy of this order.

10.09.2024
pooja saini

(SUVIR SEHGAL)
JUDGE

Whether Speaking/Reasoned	Yes/No
Whether Reportable	Yes/No