

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CM-4003-CWP-2024 in/and
CWP-4948-2024
Date of Decision: 12.03.2024

M/s Chugh Khad Bhandar and others
..... Petitioners
Versus
Punjab National Bank
..... Respondent

CORAM:- HON'BLE MRS. JUSTICE LISA GILL
HON'BLE MRS. JUSTICE AMARJOT BHATTI

Present: Mr. Arun Gupta, Advocate
for the applicants/petitioners.
Mr. Gaurav Goel, Advocate
for respondent-Bank.

LISA GILL, J.(oral)

CM-4003-CWP-2024

1. Prayer in the application is for preponement of present writ petition i.e. CWP-4948-2024 from 18.03.2024 to some early date of hearing.
2. At request and with consent of learned counsel for parties, hearing of writ petition is preponed from 18.03.2024 for today itself.
3. CM is disposed of accordingly.

CWP-4948-2024

4. Prayer in this writ petition is for quashing sale/auction notice dated 09.02.2024 (Annexure P-7), notice dated 29.01.2024 (Annexure P-5), notice dated 21.12.2023 issued under Section 13(4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act') and impugned notice dated 22.09.2023 issued under Section 13(2) of SARFAESI Act issued by

respondent-Bank. There is a further prayer for directing respondent-Bank not to proceed with property of petitioners and to stay operation of aforementioned impugned notice(s).

5. Availing of financial facility by the petitioners, subsequent financial indiscipline and initiation of proceedings under SARFAESI Act against petitioners by respondent-Bank is a matter of record.

6. It is undeniable that SARFAESI Act is a complete Code in itself which does not call for any interference by this Court in exercise of jurisdiction under Article 226 of Constitution of India at this stage except in exceptional or extra-ordinary circumstances. Gainful reference in this regard can be made to judgments of Hon'ble the Supreme Court in Union Bank of India v. Satyawati Tandon and others, 2010(8) SCC 110 and M/s South Indian bank Ltd. and others v. Naveen Mathew Philip and another, 2023(2) RCR (Civil) 771.

7. When faced with above judgments, learned counsel for petitioners seeks to withdraw this writ petition with liberty to avail statutory remedy(ies) available to petitioners in accordance with law.

8. Dismissed as withdrawn with liberty as aforementioned. There is no expression of any opinion on merits of matter.

9. Pending miscellaneous application(s), if any, stand disposed of accordingly as well.

(LISA GILL)
JUDGE

12.03.2024

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(AMARJOT BHATTI)
JUDGE

Whether speaking/reasoned:
Whether reportable:

Yes/No
Yes/No