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IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-6029-2024

Date of Decision:- 22.03.2024

M/s Mahabhog Foods

....Petitioner

Vs.

Punjab and Sind Bank

...Respondent

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

Present:- Mr. Vijiyesh Malhotra, Advocate for the petitioner.

Mr. Tarlok and Mr. Teginder Singh, Advocates for
respondent- Bank.

LISA GILL, J.

1. Prayer in this writ petition is for quashing notice dated 15.12.2023 (Annexure P-10) issued under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the SARFAESI Act) and for directing respondent to consider the request of petitioner dated 26.06.2023 (Annexure P-8). Notice under Section 13(4) of SARFAESI Act, it is submitted has been issued on 13.03.2024 i.e. after filing of this writ petition.

2. Learned counsel for petitioner submits that keeping in view the fact of alternate remedy available to petitioner for challenging proceedings initiated under the SARFAESI Act, prayer in this writ petition is restricted to seeking a direction to respondent to consider the request of petitioner as submitted on 26.06.2023 (Annexure P-8).

3. Learned counsel for respondent on instructions from Mr. Sachin Kumar, Chief Manager, Branch Office Nabha, Punjab submits that request dated 26.06.2023 is under consideration and shall be finally decided within next three weeks.

4. In view of above no further orders are called for in this writ petition. Writ petition is accordingly disposed of with liberty to petitioner to avail the remedy available to it in accordance with law for challenging the SARFAESI proceedings initiated against it.

5. Pending miscellaneous application(s), if any, stand disposed of accordingly.

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

22.03.2024
sunil devi

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