



115

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP-19498-2024 (O&M)
Date of Decision: 13.08.2024

BHAGIRATH IMPEX AND OTHERSPETITIONERS

VERSUS

AXIS BANK LTD AND OTHERSRESPONDENTS

CORAM: HON'BLE MR. JUSTICE ANUPINDER SINGH GREWAL
HON'BLE MS. JUSTICE LAPITA BANERJI

Present: Mr. K.K. Goel, Advocate and
Mr. Ankush Bharti, Advocate
for the petitioners.

Mr. D.K. Singal, Advocate
for respondent No.1.

ANUPINDER SINGH GREWAL, J (ORAL)

The petitioners have challenged the order dated 04.07.2024 passed by the Chief Judicial Magistrate, Ludhiana under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

2. Learned counsel for the petitioners submits that he wants to avail the alternative remedy of approaching the DRT, Chandigarh to challenge the



order dated 04.07.2024 passed by the Chief Judicial Magistrate, Ludhiana which is impugned herein. Learned counsel further submits that in the impugned order, the observation has been made that the borrower can avail his remedy before the Courts or Tribunal in Delhi and therefore, he has been deprived of the opportunity of approaching the DRT at Chandigarh. Learned counsel also submits that the petitioners are willing to approach the DRT, Chandigarh, but the said observation should not come in his way and they will be permitted to file a petition under Section 17 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 within a period of 15 days.

3. Heard.

4. We find merit in the contentions of the learned counsel for the petitioners that an unnecessary observation has been made with regard to the place where the petitioners can avail their remedy. The relevant extract of the order is reproduced hereasunder:-

“Further, the loan document reveals that the borrower can avail his remedy before the courts or tribunals in Delhi.”

5. We are of the considered view that this observation was unnecessary and should not come in the way of the petitioners in approaching the DRT at Chandigarh as admittedly, mortgaged property which had been secured for the loan amount is situated at Ludhiana.

6. Consequently, the petition is disposed of with a liberty to the petitioners to approach the DRT, Chandigarh. The petitioners shall prefer a



petition under Section 17 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 within a period of 15 days from now. In the event of the petitioners doing so, the petition shall be considered and decided on merits by the DRT, Chandigarh.

7. It is clarified that observations made hereinbefore shall not be construed to be an expression of opinion on the merits of the case.

(ANUPINDER SINGH GREWAL)
JUDGE

(LAPITA BANERJI)
JUDGE

13.08.2024
Prince

Whether speaking/ reasoned	:	Yes/No
Whether Reportable	:	Yes/No