

2024:PHHC:131973-DB



IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP-24834-2024 (O&M)
Date of Decision: 03.10.2024

M/S RENNY STEELS AND OTHERS

.....Petitioner(s)

Versus

PUNJAB NATIONAL BANK AND OTHERS

..... Respondent(s)

CORAM:- HON'BLE MRS. JUSTICE LISA GILL
HON'BLE MRS. JUSTICE SUKHVINDER KAUR

Present: Mr. Akhilesh Vyas, Advocate
for petitioners.

Mr. C.S. Pasricha, Advocate and
Mr. Sushil K. Bhardwaj, Advocate
for respondent/Bank.

LISA GILL, J.

1. Petitioners have filed this writ petition being aggrieved of proceedings under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the SARFAESI Act), initiated against them by respondent-Bank.
2. Learned counsel for petitioners submits that SA No.522/2024 stands filed before learned Debt Recovery Tribunal-II, Chandigarh (for short DRT-II) and interim protection has also been sought in said proceedings, however, as learned DRT-II was not functional since 14.08.2024, filing of this writ petition was necessitated. It is informed that SA No.522/2024 is now listed before learned DRT-II on 07.10.2024.

3. At this juncture, we take note of order dated 30.09.2024, passed in CWP-25240-2024, relevant part of which reads as under:-

“At this stage, we take note of the piquant situation which has arisen due to non-functioning of learned DRT-II leading to a flood of writ petitions by adversely affected parties before this Court with no timeline available to indicate when learned DRT-II shall become functional. In the peculiar circumstances as above and in order to obviate unnecessary delays and difficulties to affected litigants, it is directed that earlier arrangement where additional charge of learned DRT-II had been given to DRT-I, shall continue till the next date of hearing or any decision taken by Cabinet Committee for Appointments, whichever is earlier”.

4. Learned counsel for petitioner submits that in regard to residential property, the sale which has been conducted since may not be confirmed.

5. Mr. Pasricha, submits that sale already stands confirmed though this is refuted by learned counsel for petitioners on the premise that confirmation could not have been carried out on deposit of merely 25% of bid amount.

5. Keeping in view the facts and circumstances as above, we do not find any justification for continuation of present proceedings. Writ petition is accordingly disposed of with liberty to petitioner to pursue SA No.522/2024 pending before learned DRT-II while raising all available pleas in accordance with law.

(LISA GILL)
JUDGE

(SUKHVINDER KAUR)
JUDGE

03.10.2024

Sunil

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