

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

CWP-26473-2023

Date of Decision:- 20.02.2024

ASHOK KUMAR BAJAJ AND ORS.

....Petitioners

Vs.

DISTRICT MAGISTRATE AND ORS.

...Respondents

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

Present:- Mr. Puneet Kumar Bansal, Advocate for the petitioners.

Mr. Shekhar Verma, Advocate for respondent Nos.2 and 3.

LISA GILL, J.

1. Prayer in this writ petition is for quashing notice dated 22.09.2023 (Annexure P-7) issued by respondent – Bank under Section 13 (4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short ‘SARFAESI Act’) and notice dated 07.10.2023 (Annexure P-9) issued by respondent – Bank. There is further prayer not to take physical possession of sole residential house of petitioners.
2. Learned counsel for petitioners has argued that impugned notice (s) issued under SARFAESI Act are in violation of the applicable law and regulations. Moreover, proposal for One Time Settlement (‘OTS’) had been submitted by petitioners but of no avail.

3. Learned counsel for respondent-Bank has opposed this writ petition with objection qua entertainability and on merits as well.

4. Having heard learned counsel for parties and perusing the file, we do not find any ground to interfere in this writ petition, at this stage. Availing of loan facility from respondent-Bank as is detailed in para Nos.2 and 3 of the writ petition, subsequent indiscipline for reasons as may be and initiation of proceedings under SARFAESI Act against petitioners is matter of record. All pleas as raised in this writ petition are very well within the realm of consideration by the appropriate Forum/Tribunal. Gainful reference in this regard can be made to the judgments of Hon'ble the Supreme Court of India in Union Bank of India v. Satyawati Tandon and others, 2010(8) SCC 110; Varimadugu Obi Reddy v. B. Sreenivasulu and others, 2023(1) R.C.R.(Civil) 34, M/s South Indian bank Ltd. and others v. Naveen Mathew Philip and another, 2023(2) RCR (Civil) 771 and Phoenix ARC Private Limited vs. Vishwa Bharti Vidya Mandir and others, 2022 (1) RCR (Civil) 888

5. Keeping in view the facts and circumstances as above but without expression of opinion on the merits of matter, this writ petition is dismissed with liberty to petitioners to avail remedy(ies) available to them in accordance with law.

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

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

20.02.2024

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Whether speaking/reasoned: Yes/No.

Whether reportable: Yes/No