



CWP-299-2021 (O&M)

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

**CWP-299-2021 (O&M)
Date of decision: 12.11.2025**

SHANTI AGRO FOOD PVT. LTD.

....Petitioner

Versus

RESERVE BANK OF INDIA AND OTHERS

...Respondents

**CORAM: HON'BLE MR. JUSTICE SHEEL NAGU, CHIEF JUSTICE
HON'BLE MR. JUSTICE SANJIV BERRY**

Present: Mr. Vivek Goyal, Advocate (Arguing counsel) (through VC)
Mr. Sachin Kamboj, Advocate,
for the petitioner.

Mr. Gaurav Goel, Advocate
for respondents No.2 and 3-Bank.

SHEEL NAGU, C.J. (Oral)

1. Present petition has been filed by petitioner-borrower praying for the following relief:-

“(i) direct the respondents to consider and take decision on the restructuring proposal (Annexure P-9A), which was submitted in December 2019 and again on 29.09.2020(Annexure P-9), in accordance with law and after affording personal hearing to the petitioner, more particularly in view of the law laid down by this Hon'ble Court in the matter of 'Amrit Enterprises Vs. Corporation Bank' (Annexure P-19);

(ii) set aside the impugned letter dated 01.10.2020 (Annexure P-10) being completely non speaking and violative of principle of natural justice, more particularly in view of the law laid down by this Hon'ble Court in the matter of 'Amrit Enterprises Vs. Corporation Bank' (Annexure P-19);



(iii) prohibit the respondents from taking physical possession of the secured assets of the petitioner till the final decision on the proposal of the petitioner for restructuring of the loan, more particularly in the light of the order dated 12.12.2017 (Annexure P-19) passed by this Hon'ble Court;

(iv) restrain the respondents from taking any coercive action against the petitioner during the pendency of the present writ petition;

(v) Issue any other appropriate writ, order or direction, in favour of the petitioner, which this Hon'ble Court may deem fit and proper in the facts and circumstances of the present case;

(vi) dispense with the issuance of advance notices to the respondents;

(vii) dispense with the filing of certified and typed copies of Annexures P-1 to P-26;

(viii) award the costs of the present petition to the petitioner.”

2. From the aforesaid, it is obvious that grievance of the petitioner is essentially against non-restructuring of the loan account which was earlier declared as NPA due to default in repayment by the petitioner.

2.1 There is no interim order passed in favour of the petitioner in the present case.

3. During pendency of this petition, learned counsel for the petitioner does not dispute that a notice u/s 13(4) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act for brevity) has been issued on 09.06.2022.

3.1 Thereafter, several failed attempts have been made by the Bank for auctioning the secured asset.

4. Since, notice u/s 13(4) of SARFAESI Act has already been issued,



the petitioner is free to assail the same before the Debts Recovery Tribunal (‘DRT’) u/s 17 of SARFAESI Act.

4.1 The petitioner is further at liberty to avail the benefit in terms of order dated 12.09.2025 passed by this Bench in **CWP-20243-2025** titled as ‘**M/s Fair Style Embroidery Works and another vs. Debts Recovery Tribunal III, Chandigarh and others**’, for the purpose of seeking condonation of delay in approaching the DRT.

5. Accordingly, the writ petition stands disposed of with aforesaid liberty without commenting on merits, without cost.

6. Pending applications, if any, shall stand disposed of accordingly.

(SHEEL NAGU)
CHIEF JUSTICE

(SANJIV BERRY)
JUDGE

12.11.2025

mohit goyal

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