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

**CWP-1012-2025
Date of decision: 05.09.2025**

**M/s Raman Traders thr. its
Properietor Mr. Ramandeep Singh ….Petitioner.**

Versus

**Punjab and Sind Bank thr its
authorised officer ....Respondents.**

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

Present:- Mr. Dinesh Babu Khurana, Advocate,
for the petitioner.

Mr. Tarlok Singh, Advocate, for
Mr. Gaurav Goel, Advocate, for respondent-Bank.

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SHEEL NAGU, CHIEF JUSTICE (Oral)

The petitioner/borrower is before this Court assailing the various steps taken by the respondent-Bank to initiate the proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, (for brevity, *SARFAESI Act*) to the extent of scheduling the auction notice. The petitioner/borrower at that point of time had approached the Debt Recovery Tribunal-2, Chandigarh, by filing the Securitisation Application (SA) which was dismissed on default of the borrower having failed to pay the requisite amount to effectuate the settlement proposed by the Bank.

2. The outstanding dues in the loan account which is Rs. 65,54,048.70/- and interest thereon as on 07.11.2024 as per notice (Annexure P-16), affording opportunity to the borrower to pay the due, issued under the *SARFAESI Act.*

3. Learned counsel for the borrower has insisted that the settlement process is still underway, which fact, however, has been refuted by learned counsel for the Bank.

4. In view of the above and the fact that interference by the High Court ought not to be made in SARFAESI matters, this petition (CWP-1012-2025) is disposed of with the observation that in case the settlement is not worked out between the rival parties, i.e. the petitioner/borrower and the Bank, latest by 30.11.2025, then the Bank shall be at liberty to proceed to take all coercive steps permissible under the law to liquidate the secured assest and recover the outstanding loan amount.

5. With the aforesaid observation, this petition stands disposed of.

6. Pending miscellaneous application, if any, also stands dismissed.

(SHEEL NAGU)
CHIEF JUSTICE

(SANJIV BERRY)
JUDGE

05.09.2025
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i) Whether speaking/reasoned? Yes/No
ii) Whether reportable? Yes/No