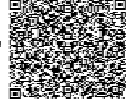


2025:PHHC:103031-DB



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

**CWP-21536-2022 (O&M)
Date of decision: 13.08.2025**

M/s Goyal Traders Anaj Mandi, Patran and others

.....Petitioners

Versus

State of Punjab and others

.....Respondents

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

Present: Ms. Priyanka Bhatia, Advocate,
for Mr.Gopal Singh Nahel, Advocate,
for the petitioners.

Mr. Salil Sabhlok, Senior DAG, Punjab.

Ms. Simranjeet Kaur, Advocate,
Mr. Chandeeep Singh, Advocate,
for the respondent-bank.

SHEEL NAGU, C.J. (ORAL)

1. The petitioners, who are borrowers, have assailed the symbolic possession taken by the respondent-bank pursuant to the recourses adopted under Section 13 (4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short, 'SARFAESI Act').

2. The petitioners have an alternative efficacious remedy of approaching the Debts Recovery Tribunal under Section 17 of the SARFAESI Act, which has not been availed

by them.

3. Learned counsel for the respondent-bank informs that the secured asset has not yet been liquidated.

4. In view of the above, this Court declines interference on merits and disposes of this petition with liberty to the petitioners to approach the Debts Recovery Tribunal and file an application under Section 17 of the SARFAESI Act, which if done within a period of 30 days, shall be entertained and decided on its own merits without being dismissed on the ground of limitation.

5. With the aforesaid liberty, the petition stands disposed of.

**(SHEEL NAGU)
CHIEF JUSTICE**

**(SANJIV BERRY)
JUDGE**

13.08.2025

Ajay Prasher

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