

CWP-34703 of 2025

2025.PHHC.196320-DD



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

CWP-34703 of 2025

Date of decision: 01.12.2025

PALI ADVERTISERS AND OTHERS.

....Petitioners

V/S

AU SMALL FINANCE BANK AND OTHERS.

... Respondents

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

Present: Mr. Harbir Singh Sandhu, Advocate for the petitioners.

Mr. Nitin Thatai, Advocate for the respondent.

SHEEL NAGU, CHIEF JUSTICE (Oral)

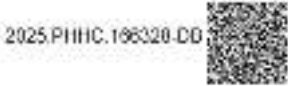
1. Learned counsel for petitioners/borrowers contends that the petitioners are ready and willing to pay the outstanding dues in the loan account.

2. Learned counsel for respondent-Bank, however, submits that possession of the secured asset was taken on 26.11.2025. It is further informed that the secured asset has not yet been put to auction as no auction notice has been issued till date.

3. In terms of Rule 6(2) and Rule 8(6) of the Security Interest (Enforcement) Rules, 2002, the period of 30 days/15 days, as the case may be, for clearing the outstanding dues by exercising the right of redemption commences only upon issuance of the auction notice.

4. In view of the above, an opportunity shall be available to the petitioners/borrowers to clear the outstanding dues as and when the auction notice is issued. In the event the petitioners/borrowers remain aggrieved thereafter, they shall be at liberty to challenge the proceedings under the

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Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, ‘SARFAESI Act’) before the Debts Recovery Tribunal.

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

(SHEEL NAGU)
CHIEF JUSTICE

(SANJIV BERRY)
JUDGE

01.12.2025
Kamal Gandhi

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