

**09.03.2026**

Ct. No. 7  
Sl. No. 27  
RANJAN

**WPA 3906 of 2026**

**MR. RAJESH PRASAD AND ORS.**

**VS.**

**PUNJAB NATIONAL BANK AND ORS.**

Mr. Dyutiman Banerjee

Mr. Debjit Dutta

....for the Petitioners

Ms. Parna Roy Choudhury

....for the Respondent Bank

Mr. Prasanta Kumar Roy

Mr. Ram Naval Gupta

....for the Respondent No. 4

The grievance of the petitioner is directed against the impugned action of the respondent bank in proceedings initiated under the Recovery of Debts and Bankruptcy Act, 1993.

It is submitted on behalf of the petitioners that notwithstanding having made payment in respect of a onetime settlement, the bank has arbitrarily resiled from such onetime settlement and initiated proceedings under Section 14 of the Act and taken consequential steps pursuant thereto.

On behalf of the respondent bank, it is submitted that the instant writ petition is misconceived and not maintainable. The petitioner has an adequate alternative statutory remedy under

the provisions of the Recovery of Debts and Bankruptcy Act, 1993 and there are no grounds for interference with the same.

The private respondents are also represented and submit that they have taken steps pursuant to an auction of the secured assets.

In view of the submissions made on behalf of the parties, there is no enforceable legal right which the petitioners have been able to demonstrate warranting filing of this writ petition.

In any event, in the light of the statutory alternative efficacious remedy under the Recovery of Debts and Bankruptcy Act, 1993, there is no reason to entertain this writ petition. WPA 3906 of 2026 stands dismissed. However, there shall be no order as to costs.

As prayed for, liberty is granted to the petitioner to avail of the statutory alternative remedy in accordance with law.

**(RAVI KRISHAN KAPUR, J.)**