

2026:PHHC:069344-DB



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

CWP-12106-2026 (O&M)

Date of decision : 05.05.2026

M/s Kataria General Store and another

.....Petitioners

Versus

Chief Judicial Magistrate, District SAS Nagar (Mohali) and
another

.....Respondents

**CORAM: HON'BLE MR. JUSTICE SHEEL NAGU, CHIEF JUSTICE
HON'BLE MR. JUSTICE YASHVIR SINGH RATHOR**

Present: Mr. Karan Bhardwaj, Advocate,
and Mr. Ishan, Advocate, for the petitioners.

SHEEL NAGU, CHIEF JUSTICE (Oral)

1. Challenge in this petition, *inter alia*, is to the orders dated 03.08.2024 & 06.04.2026 (Annexures P-11 and P-22) passed by the Chief Judicial Magistrate, SAS Nagar, Mohali-respondent No.1, exercising powers u/s 14 of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short SARFAESI Act).

2. We have no manner of doubt that the petitioners have alternative statutory efficacious remedy under the SARFAESI Act of approaching the Debts Recovery Tribunal (DRT) by filing an application u/s 17 of the SARFAESI Act.

3. Therefore, this Court relegates the petitioners to avail the appropriate statutory remedy under the SARFAESI Act before the DRT and thereafter before DRAT.

4. However, since a statement has been made by learned counsel for the petitioners that petitioner No.1 has only defaulted once for a period of 09 days in paying one of its installments and has continued to stick to the time schedule thereafter, as regards repayment of installments, this Court is inclined to protect the petitioners, for the time being, by restraining respondent No.2-bank from taking possession of the secured asset(s).
5. However, the aforesaid interim order shall not come in way of the DRT, if application u/s 17 of the SARFAESI Act is filed by the petitioners within a period of 15 days from today and the DRT shall be free to take up the application u/s 17 of the SARFAESI Act and any prayer for interim relief made therein, without being influenced by the fact of the petitioner having approach this Court or this Court having passed this interim order. We make it further clear that if, the petitioners do not approach the DRT within a period of 15 days, then respondent No.2-bank shall be free to execute the order dated 06.04.2026 (Annexure P-22) in accordance with law.
6. With the aforesaid liberty, the present petition stands disposed of.
7. Pending application(s), if any, also stand disposed of.

(SHEEL NAGU)
CHIEF JUSTICE

(YASHVIR SINGH RATHOR)
JUDGE

May 05, 2026
Ajay Prasher

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