



CWP-15788-2026 (O & M)

-1-

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

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**CWP-15788-2026 (O & M)
Date of Decision:27.05.2026**

VIKRANT CHAUHAN

...PETITIONER

VERSUS

CANARA BANK AND OTHERS

...RESPONDENTS

**CORAM: HON'BLE MR. JUSTICE SUVIR SEHGAL
HON'BLE MR. JUSTICE VIKAS SURI**

Present: Mr. Sandeep Sharma, Advocate
for the petitioner.

Mr. Sartaj Singh Gill, Advocate
for respondent No.1-Bank.

SUVIR SEHGAL, J. (ORAL)

CM-9140-CWP-2026

1. Application is allowed as prayed for.
2. Documents appended with the application are taken on record and are re-numbered as Annexures P-1 to P-6 in lieu of the documents originally filed.

**Main Case**

1. Mr. Sartaj Singh Gill, Advocate has put in appearance on behalf of respondent No.1 and has filed Memorandum of Appearance, which is taken on record.
2. Petitioner has approached this Court, *inter alia*, assailing notices issued under the provisions of SARFAESI Act, Annexures P-1 and P-2, as well as order dated 30.01.2026, Annexure P-4, passed by CJM, Gurugram, under Section 14 of the aforesaid Act. Petitioner has also prayed for setting aside of order dated 21.04.2026, Annexure P-6, as well as order dated 08.05.2026, Annexure P-7, passed by DRAT, Delhi, whereby an application for interim relief filed by petitioner, has been rejected.
3. Primary argument of counsel for the petitioner is that respondent-Bank has initiated proceedings and issued notices under the SARFAESI Act in breach of time-line laid down under the statute. It is his contention that auction of the secured asset was conducted without any notice to petitioner. Counsel submits that petitioner is prepared to deposit 50% of the outstanding amount in order to show his *bona fides*.
4. Advance copy of the petition has been served upon respondent No.1-Bank.
5. Upon instructions, counsel for respondent No.1-Bank submits that auction of secured asset has been successfully conducted and a sale certificate dated 25.11.2025 has been issued in favour of auction purchaser. Counsel states that petitioner has, however, not handed over the possession



of the secured asset despite best efforts made by the officials of Bank. He has placed reliance upon *E. Muthurathinasabathy and others Vs. M/s Sri International and others* *Law Finder Doc Id #2875966*, to contend that petitioner's right of redemption stands extinguished upon completion of sale and issuance of sale certificate.

6. We have heard counsel for the parties and considered their respective submissions.

7. Allegation regarding violation of procedure has to be examined by Debts Recovery Tribunal. Securitization Application filed by petitioner is pending and is yet to be decided on merits. It shall be open to petitioner to raise all available pleas before the Tribunal concerned. Insofar as the auction sale is concerned, it stands confirmed on issuance of sale certificate and right to redeem the mortgaged property stands extinguished as has been held by Hon'ble Supreme Court. This Court, therefore, does not find any reason to interfere in the impugned orders.

8. Petition is bereft of merit and is accordingly dismissed, though with no order as to costs.

(SUVIR SEHGAL)
JUDGE

27.05.2026
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(VIKAS SURI)
JUDGE

Whether Speaking/Reasoned	Yes/No
Whether Reportable	Yes/No