HIGH COURT OF JUDICATURE AT ALLAHABAD

WRIT - C No. - 37170 of 2026

M/S Neha Provision Store And 2 Others

.....Petitioner(s)

Versus

State Of U.P. And 2 Others

.....Respondent(s)

Counsel for Petitioner(s)	:	Rahul Kumar Tiwari, Sanjay Kumar Srivastava
Counsel for Respondent(s)	:	Ashish Agrawal, C.S.C., Lakshmi Kant Mishra

Court No. - 2

HON'BLE J.J. MUNIR, J.
HON'BLE VIVEK SARAN, J.

1. Heard Mr. Rahul Kumar Tiwari, learned counsel for the petitioners, Mr. Lakshmi Kant Mishra appearing on behalf of respondent nos. 2 and 3 and Ms. Amrita Singh, learned Additional Chief Standing Counsel on behalf of respondent no. 1.

2. The petitioners have come up challenging an auction notice dated 22.06.2026 scheduling an action of the secured asset in proceedings taken under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act for short). The third petitioner has already filed a securitization application before the Debt Recovery Tribunal, Dehradun being S.A. No. 270 of 2025 and could avail his remedies there. However, this Court upon considering the petitioners' offer that they were willing to pay the outstandings of the Bank, directed them to deposit a sum of Rs. 5,00,000/- out of the total outstanding of Rs. 21,98,157/- if they are given some breathing time. Accordingly, the following order was passed on 16.09.2026:-

> *"1. According to Sri Lakshmi Kant Mishra, learned counsel appearing for Union Bank of India, a sum of Rs.21,98,157 is due upon the petitioner as on date.*
>
> *2. It is argued by learned counsel for the petitioner that he is ready and willing to submit the amount but some breathing time be granted.*
>
> *3. As prayed, put up this case as fresh on 05.10.2026. On the said date, learned counsel for the petitioner will either place the proof of deposit of Rs.5,00,000/- with the respodent-*

Union Bank of India or place a Bank Draft of the aforesaid amount before this Court."

3. Today, we are informed that the petitioners have not deposited the sum of Rs. 5,00,000/-, which they undertook to do before this Court on 16.09.2026.

4. In the circumstances, the petitioners being debtors, who are facing proceedings under the SARFAESI Act are not entitled to claim any relief in the exercise of our equitable jurisdiction, more so, as the SARFAESI Act is a complete code with its own remedies.

5. In the circumstances, this petition is **dismissed**.

(Vivek Saran,J.) (J.J. Munir,J.)

October 5, 2026
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Digitally signed by :-
GANESH PRAKASH
High Court of Judicature at Allahabad