

(2021) 12 UK CK 0201

In the Uttarakhand High Court

Case No : Writ Petition (M/S) No. 2736 Of 2021

Mukesh Agarwal And Others

APPELLANT

Vs

Punjab National Bank Through Its Managing Director And
Others

RESPONDENT

Date of Decision : 17-12-2021

Acts Referred:

Securitization And Reconstruction Of Financial Assets And Enforcement Of Security
Interest Act, 2002 — Section 13(2), 13(4)

Citation : (2021) 12 UK CK 0201

Hon'ble Judges : Manoj Kumar Tiwari, J

Bench : Single Bench

Advocate : Aditya Pratap Singh, Siddharth Jain

Final Decision : Disposed Of

Judgement

Manoj Kumar Tiwari, J

1. According to the petitioners they stood as guarantor, in respect of a loan taken by Respondent no.6 (M/s Shikha Petroleum) from respondent no.5 (Branch Manager Punjab National Bank, Branch Roorkee Cantt, Roorkee, District Haridwar).
 2. Since the loan could not be repaid in time, therefore, the respondent-Bank has initiated proceedings for recovery of the outstanding dues. Petitioners are aggrieved by the notices issued under Sections 13 (2) and 13 (4) of SARFAESI Act, 2002.
 3. Learned counsel for the petitioners submitted that petitioners have already filed a securitization application before Debts Recovery Tribunal, Dehradun, which is numbered as 863 of 2021, however, according to him, due to non- availability of Presiding Officer, Debts Recovery Tribunal, Dehradun is not able to function.
 4. Since Debts Recovery Tribunal, Dehradun is not able to function for want of Presiding Officer and appointment of Presiding Officer is likely to take some time, therefore, petitioners cannot be left remediless.
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5. In such view of the matter, it is provided that for a period of four weeks or till appointment of Presiding Officer, whichever is earlier, no coercive action shall be taken against the petitioner.

6. With the aforesaid directions, the writ petition stands disposed of.