

**HIGH COURT OF JAMMU & KASHMIR AND LADAKH
AT SRINAGAR**

**WP (C) No. 2177/2022
CM No. 5488/2022**

Mohammad Abdullah Chathwal

... Petitioners(s)

Through: -
Mr Sheikh M. Saleem, Advocate.

V/s

Union Territory of Jammu and Kashmir & Ors.

... Respondent(s)

Through: -
Mr Z. A. Shah, Senior Advocate with
Mr A. Hanan Kalwal, Advocate.

CORAM:

**Hon'ble Mr Justice Ali Mohammad Magrey, Judge
Hon'ble Mr Justice Mohd. Akram Chowdhary, Judge**

(ORDER)
30.09.2022

Magrey-J (Oral):

By this Petition, the Petitioner is seeking quashing of Order No. DCK/LS-ALO/652-53 dated 22nd of July, 2022 issued by the Deputy Commissioner, Kupwara in the application filed by the Respondent-Bank under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short "the Act of 2002"), whereby and whereunder the Tehsildar, Zachaldar has been directed to take over the possession of the secured assets after demarcation and identification for further handing over of the same to the secured creditor/ Respondent Bank for realization of dues of secured creditor after observing all requisite formalities/ rules governing the subject.

When this matter was taken up for consideration, the learned appearing Counsel for the Petitioner, at the outset, when asked as to how the instant Petition is maintainable before this Court for the relief claimed

in view of the availability of alternate remedy under the Act of 2002, submitted that the Petitioner may be granted liberty to amicably settle the matter with the Respondent-Bank.

In view of the above statement made, the instant Writ Petition is disposed of with liberty to the Petitioner to approach the Respondent Bank for seeking settlement of the matter within one week from today. In the event the said process of settlement does not materialize, the Petitioner shall be at liberty to avail the remedy as prescribed under the Act of 2002 with reference to the relief claimed herein this Petition.

Disposed of as above, along with the connected CM.

(Mohd. Akram Chowdhary)
Judge

(Ali Mohammad Magrey)
Judge

SRINAGAR

September 30th, 2022

"TAHIR"

