

Court No. - 3

Case :- WRIT - C No. - 36990 of 2023

Petitioner :- Gaurav Agarwal And Another

Respondent :- State Of U.P. And 3 Others

Counsel for Petitioner :- Sangam Singh, Amarjeet Choudhary

Counsel for Respondent :- C.S.C., Sanjai Singh

Hon'ble Siddhartha Varma, J.

Hon'ble Manoj Bajaj, J.

The petitioners have approached this Court for quashing of the order dated 03.10.2023 by which proceedings u/s 14 of The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 have been finalized. He has also challenged the notice by which auction was fixed.

Learned counsel for the petitioner states that the auction which was to take place on 20th October, 2023 did not take place. Learned counsel for the petitioner also states that till date no further date for auction has been fixed.

Sri G.S. Pandey holding brief of Sri Sanjai Singh, learned counsel for the Bank on 31.10.2023 was directed to take instructions as to whether any further date for auction has been fixed. Learned counsel for the Bank states that no further date for auction has been fixed.

Learned counsel for the Bank states that if the petitioner approaches the Bank with a proposal to pay off the loan, then the Bank would definitely consider the proposal.

Under such circumstances, we direct that if the petitioner approaches the Bank with a proposal for paying off the loan, then

the Bank may consider the proposal sympathetically.

With these observations, the writ petition is disposed of.

Order Date :- 9.11.2023

Raj