

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDI GARH

CWP- 10441- 2016

Date of decision: - 25.05.2016

M s H R Timber and others

... Petitioners

Versus

Oriental Bank of Commerce and another

... Respondents

CORAM HON'BLE MR. JUSTICE S. J. VAZIDAR, ACTING CHIEF JUSTICE
HON'BLE MR. JUSTICE ARUN PALLI

Present :- Mr. Sanjiv Bhandari, Advocate,
Mr. Amit Dhall, Advocate,
and Mr. Vivek Verma, Advocate,
for the petitioners.

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S. J. VAZIDAR, A. C. J. (ORAL)

The petitioners have challenged the proposed sale of the secured assets, inter alia, on the ground that the provisions of Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 were not followed.

2. There were no bidders at the auction. The procedure would, therefore, have to be undertaken afresh. It is not necessary, therefore, to entertain this petition.

3. The petition is accordingly disposed of. Needless to clarify that in the event of any fresh auction being held, it will also be in accordance with law and that if the petitioners challenge the same, their application including interim application(s) therein would be considered without being influenced by the earlier orders as they were merely interim orders.

(S. J. VAZIDAR)
ACTING CHIEF JUSTICE

(ARUN PALLI)
JUDGE