

CWP No.4169 of 2016

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

CWP No.4169 of 2016
Date of decision: 16.08.2016

M/s Sohana Timber and another

....Petitioners

Versus

Debt Recovery Tribunal-II, Sector 17, Chandigarh and another

....Respondents

**CORAM: HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MR. JUSTICE RAMENDRA JAIN**

Present: - Mr. Mohit Jaggi, Advocate, for the petitioners.
Ms. Adarsh Pal Kaur, Advocate, for respondent No.2.

AJAY KUMAR MITTAL, J. (ORAL)

Petitioner has approached this Court under Articles 226/227 of the Constitution of India seeking writ in the nature of certiorari for setting aside the order dated 12.01.2016 (Annexure P-9) vide which the application under Section 17(7) of the the Securitization and Reconstruction of Financial Assets and Enforcement Security Interest Act, 2002 for grant of stay of proposed sale by calling tenders on movable assets has been declined. Further prayer has been made for quashing the sale notice dated 11.12.2015 of the respondent bank vide which it has sold the movable assets lying in factory i.e. Plot No.C-30, Industrial Area, Phase-II, Mohali and for restraining respondent No.2 from confirming the sale.

2. Learned counsel for respondent No.2 states that the stocks which were lying with the respondent-bank have already been sold and the sale has been confirmed on 25.02.2016. It was further submitted that the sale certificate has also been issued on 09.03.2016. It was urged that in view

thereof, the present writ petition has been rendered infructuous and may be

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disposed of as such. However, learned counsel for the petitioners prays that liberty be granted to the petitioners to apply for revival of the petition in case the statement made by learned counsel for respondent No.2 is found to be incorrect .

3. Disposed of as infructuous. However, it shall be open to the petitioners to file an application for revival of the petition, in case the statement made by learned counsel for respondent No.2 is found to be incorrect.

(AJAY KUMAR MITTAL)
JUDGE

16.08.2016
R.S.

(RAMENDRA JAIN)
JUDGE

Whether speaking/reasoned

Yes/No

Whether Reportable

Yes/No