

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

**CWP No. 13002 of 2018
Decided on : 01.10.2018**

M/s A.K. Traders and another

. . . Petitioner(s)

Versus

State Bank of India and others

. . . Respondent(s)

**CORAM: HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MR. JUSTICE AVNEESH JHINGAN**

PRESENT: Mr. R.V.S. Chugh, Advocate
for the petitioner(s).

Mr. Gaurav Goel, Advocate
for respondents No.1 to 3 - Bank.

AJAY KUMAR MITTAL, J. (Oral)

The petitioners have approached this Court under Articles 226/227 of the Constitution of India, seeking a writ in the nature of *Certiorari*, for quashing the order dated 05th April, 2018 (Annexure P-9), whereby, respondent No.4 has ordered to take the actual physical possession of the residential house/property from the petitioners and respondent No.5 has been deputed for this purpose. Petitioners have also prayed for issuing directions to the respondents – Bank to accept the overdue amount in both loan accounts from them along with other EMI/Interest, cost and charges incurred by Bank upto date and regularized the said loan accounts. A further prayer has been made that respondents be directed not to take physical possession and auction the property in question as well as to withdraw the proceedings initiated under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short 'the Act').

2. Learned counsel for the respondent-Bank has produced a copy of the communication dated 20th September, 2018, addressed to petitioner No.1,

attestating therein that One Time Settlement (OTS) proposal submitted by the

petitioners has been accepted. The said communication is taken on record, subject to all just exceptions.

3. In view of the above, learned counsel for the petitioners states that the petitioner shall abide by the terms of the aforesaid settlement. Accordingly, the present writ petition has been rendered infructuous and may be disposed of as such.

4. Ordered accordingly.

(AJAY KUMAR MITTAL)
JUDGE

(AVNEESH JHINGAN)
JUDGE

October 01, 2018

J.Ram

Whether speaking/reasoned: Yes/No
Whether Reportable: Yes/No