

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP No.1327 of 2018

DATE OF DECISION: JULY 31, 2018

M/S RAJESH TRADERS & ANR.

...PETITIONERS

VERSUS

PUNJAB & SIND BANK & ORS.

...RESPONDENTS

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

PRESENT: MR. SHUBHANKAR BAWEJA, ADVOCATE
FOR THE PETITIONERS.

MR. A.B.S. SIDHU, ADVOCATE
FOR RESPONDENT NO.2.

AJAY KUMAR MITTAL, J. (ORAL)

The challenge in this writ petition is to the possession notice dated 14.12.2017 (Annexure P-1) issued by respondent-Bank under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity, 'the SARFAESI Act').

2. Learned counsel for the petitioners states that the entire loan amount was settled and the outstanding amount has been cleared. The liability of the petitioners stands cleared. Learned counsel for the parties are *ad idem* that original title deeds have also been returned. However, learned counsel for the petitioners states that 'No Objection Certificate' has not been issued. This fact is disputed by learned counsel for the respondent-Bank.

3. In view thereof it is observed that in case 'No Objection

Certificate' has not been issued so far, the same shall be issued within a fortnight.

4. The writ petition stands disposed of accordingly.

(AJAY KUMAR MITTAL)
JUDGE

July 31, 2018
Gulati

(AVNEESH JHINGAN)
JUDGE

Whether Reportable : Yes/No

Whether Speaking/Reasoned : Yes/No