

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

**CWP No. 13581 of 2018
Decided on : 27.08.2018**

Subhash Chand Sharma

. . . Petitioner(s)

Versus

Haryana Financial Corporation Ltd. and others

. . . Respondent(s)

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

PRESENT: Mr. Rajesh K. Kataria, Advocate
for the petitioner(s).

AJAY KUMAR MITTAL, J. (Oral)

The challenge in this writ petition filed under Articles 226/227 of the Constitution of India, is for seeking direction to the respondents to settle the loan account of the petitioner's company after freezing the liability of the petitioner and other shareholders of the company from the date of physical possession or taking decision for auction of the Industrial Unit in the year 1990 and after deducting the assessed value of plant and machinery to the tune of ₹ 55,00,000/- by respondent Corporation at the time of auction on 12.04.1990, out of total outstanding ₹68,00,000/- (₹45,61,615/- plus interest) at the time of auction of aforesaid unit, against the petitioner's company and to refund the remaining amount of auction money of the said unit received by the respondent Corporation, which has been forfeited by respondent Corporation and the possession of the preliminary as well as the collateral security be handed over to the petitioner and other share holders of Company.

2. After arguing for sometime, learned counsel for the petitioner states that inadvertently certain relevant documents could not be appended and averments in that behalf have also not been made in the present writ petition.

Accordingly, a prayer was made that he may be allowed to withdraw the present

writ petition with liberty to the petitioner to file a fresh petition on the same cause of action by furnishing better particulars and appending relevant documents.

3. Dismissed as withdrawn with liberty as prayed for. The office shall tag the present writ petition along with the fresh writ petition as and when the same is filed.

(AJAY KUMAR MITTAL)
JUDGE

(AVNEESH JHINGAN)
JUDGE

August 27, 2018
J.Ram

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