

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

105

CWP-15641-2018 (O&M)

Date of Decision : 26.06.2018

M/s Malhotra Tractor Industries, Ludhiana and others Petitioners

Versus

Authorized Officer of HFCL, New Delhi and others Respondents

CORAM : HON'BLE MR.JUSTICE AJAY TEWARI

Present : Mr. S.S. Siao, Advocate
for the petitioners.

AJAY TEWARI, J. (Oral)

This petition has been filed for quashing notices dated 30.10.2017 under Section 13(2) of the SARFAESI ACT, 2002 (Annexures P-1 and P-2), Symbolic Possession Notice dated 16.01.2018 (Annexure P-3) and the Enforcement Orders dated 12.06.2018 (Annexures P-8 and P-9).

The admitted facts are that there is an outstanding of about Rs.2.5 Crore which the petitioners owe to respondent No.2, who is now seeking to take possession of the secured assets.

After arguing for some time, counsel for the petitioners on instructions from perma respondent No.7 (son of petitioners No.2 and 3), who is present in Court, states that he does not wish to press this petition on merits but some time may be given to the petitioners to hand over the vacant possession of the secured assets to the respondent No.2 or its authorized representative.

We find favour with this limited prayer. Consequently, it is directed that in case the petitioners No.2 and 3 alongwith perform respondents No.6 & 7 file an undertaking to the effect that they will hand over the possession of the secured assets to the respondent No.2 or its authorized representative by 30th June, 2018, they shall not be dispossessed till that date. The undertaking has to be filed before this Court tomorrow i.e. on 27.06.2018, failing which, this writ petition shall stands dismissed.

Petition stands disposed of.

Since the main case has been decided, the pending civil miscellaneous application, if any, also stands disposed of.

(AJAY TEWARI)
JUDGE

JUNE 26, 2018
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(MAHABIR SINGH SINDHU)
JUDGE

Whether speaking/reasoned - Yes/No

Whether reportable - Yes/No