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

**CWP No. 9486 of 2018
Decided on 10.09.2018**

Aditya Birla Finance Ltd.

Petitioner

Versus

Punjab State Power Corporation Ltd., Ludhiana and another

Respondents

* * *

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

Present : Mr. Manish Jain, Advocate
for the petitioner.

Mr. Harsimran Singh Sethi, Addl. A.G. Punjab

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AVNEESH JHINGAN, J.

The present writ petition has been filed seeking direction to respondent No.1 for disconnection of electricity and removal of Electric sub-station installed at mortgaged land.

2. The petitioner is a non-banking financial institution. The Punjab State Power Corporation Ltd., Ludhiana and Venus Tespin Ltd. (borrower) have been arrayed as respondents No.1 and 2 respectively in the writ petition.

3. Respondent No.2 availed a loan facility from petitioner for a sum of ₹2,80,00,000/-. The loan was sanctioned on 10.01.2014. To secure the loan, property bearing Khasra No. 1395/1374/660, 1292/1130/311, 1394/657, 1396/1374/659, 666, 669, 1354/691,

1353/685, 1333/588, 1344/647, 1349/677, 1324/558/2, 1346/647, Kitta No. 13, Khata No. 46/61, 57/83 to 86, 83/133, 134, 85/137 to 139, 87/143 to 145, 89/147 to 149, 168/288, 43/56 as Jamabandi of the year 2005-06 situated at Village Kanganwal Hadbast No. 245 locality known as Industrial Area-C, Tehsil & Distt. Ludhiana was mortgaged.

4. Respondent No.2 defaulted in repayment of loan. The petitioner issued notice dated 08.09.2016 under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity 'the Act'). As per the notice, an amount of ₹2,44,78,424/- was due. Thereafter, an application was moved under Section 14 of the Act for taking over possession of the mortgaged property. District Magistrate, Ludhiana passed order dated 10.05.2017 on the said application. The possession of the mortgaged property was taken on 30.06.2017. After taking possession, the petitioner came to know that there is an electric sub-station bearing connection No. LS-290 installed on the mortgaged land. From the said sub-station, electricity is being supplied to M/s Supreme Tex Mart Ltd. In spite of repeated requests of the petitioner, the respondents No.1 took no step to remove the electric sub-station. The mortgaged property was put to auction twice but could not be sold allegedly because of the existence of electric sub-station. The present writ petition has been filed for directions to the respondent No.1 for removal of the electric sub-station.

5. Heard learned counsel for the parties.

6. Learned counsel for the petitioner stated that the matter has been settled with respondents and the borrower is repaying the

due amount. He further stated that first installment has been paid and it has been undertaken that balance would be paid on or before 30.09.2018.

7. In view of the settlement arrived at between the petitioner and respondent No.2, the grievance of the petitioner no longer survives.

8. The writ petition is disposed of as having been rendered infructuous.

9. However, liberty is granted to the petitioner to revive the petition in case of failure of respondent No.2 to adhere to the settlement.

(AJAY KUMAR MITTAL)
JUDGE

(AVNEESH JHINGAN)
JUDGE

September 10, 2018

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Whether speaking/reasoned: Yes / No

Whether reportable : Yes / No