

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP No. 19119 of 2019

Date of Decision: 20.09.2019

M/s Mariam DawaKhana and another *Petitioners*
V/s.

State Bank of IndiaRespondent

CORAM: HON'BLE MR. JUSTICE RAKESH KUMAR JAIN.
HON'BLE MR. JUSTICE ARUN KUMAR TYAGI.

Present:- Mr. Saurabh Kapoor, Advocate
for the petitioners.

Mr. Vinish Singla, Advocate
for the respondent.

RAKESH KUMAR JAIN, J. (Oral)

The following order was passed on 17.07.2019:-

“Learned counsel for the petitioners, *inter alia*, contends that the respondent-bank had issued the notice under Section 13(2) of the Securitization and Reconstruction of Financial Assests and Enforcement of Security Interest Act, 2002 [for short ‘the Act’] on 04.03.2019 to which objections were filed on 01.05.2019 but without deciding the objections and communicating its decision to the petitioners, notice under Section 13(4) of the Act is sent by the respondent-Bank to take possession of the property in question. It is submitted that there is a violation of Section 13(3A) of the Act which mandates that if the objections are filed by the borrower to the notice recalling the loan, the bank is supposed to decide the same and communicate its decision to the borrower before initiating the proceedings under Section 13(4) of the Act.”

Learned counsel for the respondent has submitted that notice under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002(for short 'the Act') shall be withdrawn and the objection filed under Section 13(3A) of the Act shall be decided in accordance with law.

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In view of the aforesaid situation, this writ petition has become infructuous because the respondent has withdrawn the proceedings initiated under Section 13(4) of the Act and has also agreed to decide the objection under Section 13(3A) of the Act within a period of 15 days from the date of receipt of copy of this order.

(RAKESH KUMAR JAIN)
JUDGE

September 20, 2019
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(ARUN KUMAR TYAGI)
JUDGE

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