

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP-10310-2020 (O & M)

Date of decision: 24.09.2020

M/s Shiv Shakti Enterprises

..... Petitioner(s)

V/s

State of Haryana and anr.

...Respondent(s)

**CORAM: HON'BLE MR. JUSTICE RAJAN GUPTA
HON'BLE MR. JUSTICE KARAMJIT SINGH**

Present: Mr. Aalok Jagga, Advocate, for the petitioner.

Mr. Aman Bahri, Addl.A.G., Haryana.

Mr. Roopak Bansal, Advocate, for respondent No.2-SBI.

Rajan Gupta, J. (Oral)

Due to prevailing situation of COVID-19, matter has been heard through Video Conferencing.

Petitioner is a proprietorship concern and is stated to be covered under Micro, Small & Medium Enterprises (MSME). There is an outstanding loan of Rs.4 Crores against it. A request has been made by the company for restructuring of the outstanding loan. His plea is that the matter has not been considered in light of the guidelines of the Reserve Bank of India by a statutory designated committee. It was, thus, proposed to put the said property to sale. However, vide order dated July, 21, 2020 passed by this court, sale notice was directed to be kept in abeyance as designated committee had not been constituted.

Mr. Aalok Jagga, learned counsel for the petitioner, primarily, submits that designated committee has to be constituted as per the policy/guidelines dated 17.03.2016 issued by the Reserve Bank of India. It should also include a nominee of the State Government.

Mr. Bahri, learned Additional Advocate General, Haryana, submits that a Government nominee shall be included in the committee and Mr. Roopak Bansal, learned counsel appearing for respondent No.2-SBI submits that a Government nominee shall be included in the committee and the entire matter shall be looked into and a fresh decision shall be taken within three weeks.

In view of the above, no further adjudication of the matter is necessary. Disposed of.

Needless to observe that till such a decision is taken, the sale of the property be kept in abeyance.

(RAJAN GUPTA)
JUDGE

(KARAMJIT SINGH)
JUDGE

September 24, 2020
sukhpreet

Whether speaking/reasoned	: Yes/No
Whether reportable	: Yes/No