

IN THE PUNJAB AND HARYANA HIGH COURT
CHANDIGARH

209

CWP-12057-2020 (O&M)
Decided on 11.12.2020.

M/S FAMILY PHARMACY AND OTHERS

.....Petitioners

VS

STATE BANK OF INDIA

....Respondent

CORAM: HON'BLE MR JUSTICE SANT PARKASH

Present: Harpreet Pal Singh Rakhra, Advocate
for the petitioners.

Mr. Akshay Jain, Advocate and
Ms. Madhu Dayal, Advocate
for the respondent.

SANT PARKASH J.

(The aforesaid presence is being recorded through video conferencing since the proceedings are being conducted in virtual court)

This petition has been preferred under Article 226/227 of the Constitution of India for issuance of a writ in the nature of certiorari, quashing Notices dated 22.11.2019 (Annexures P-2 and P-3) issued by the respondent-Bank under Section 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002) and Possession Notice dated 25.02.2020.

The petitioner Nos. 1 And 2 had taken a Cash Credit Limit in the year 2017, from the Punjab National Bank to an extent of Rs. 8,00,000/- which was taken over by the State Bank of India (respondent), Branch at Talai Bazar, Kaithal and the limit was enhanced to Rs. 20,00,000/-. In the

SARFAESI Act as a consequence of non-payment of dues/outstanding liabilities. The statement of accounts dated 25.02.2017 (Annexure P-1) reflects an amount of Rs. 21,80,535/- due towards petitioners as on 20.11.2019. The petitioners time and again approached the respondent for clearing the dues but respondent were bent upon taking coercive steps and so the possession notice was issued on 25.02.2020 (Annexure P-4).

This court on 14.10.2020 issued the following order:-

“Learned counsel for the petitioners would seek short time to pay the entire amount due to the Bank. His submission is placed on record. Four weeks time is granted to do the needful.

List this matter on 07.12.2020.

In the light of aforesaid submission of learned counsel for the petitioner, no coercive action shall be taken against the petitioners in the meantime.”

During the course of hearing, learned counsel for the petitioner has submitted that the instant petition has been rendered infructuous, in so much as, pursuant to order dated 14.10.2020 the petitioner has paid entire amount due to the bank and the account stands closed, which fact has not been disputed by learned counsel for the respondent.

In view of the above, this petition is disposed of as having been rendered infructuous.

CM-8890-2020

This is an application for staying the operation of notice dated 25.05.2020 (Annexure P-4) issued by the respondent.

Since the main petition itself stands disposed of vide order of

even date, the instant application has been rendered infructuous and is disposed of as such.

(JASWANT SINGH)
JUDGE

(SANT PARKASH)
JUDGE

11.12.2020
monika*

Whether Speaking/reasoned:	Yes/No
Whether Reportable:	Yes/No