

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

**CM No. 12528 of 2021 in/and
Civil Writ Petition No. 1802 of 2020 (O&M)
Date of Decision: 09.09.2021**

M/s. Shri Nand Lal @ Sons, Faridabad

..... Petitioner

Versus

Indian Overseas Bank, Faridabad

..... Respondent

**CORAM: HON'BLE MR. JUSTICE JASWANT SINGH
HON'BLE MR. JUSTICE SANT PARKASH**

Present: Mr. Rohit Suri, Advocate
for the applicant-petitioner.

None for the respondent – Bank.

*[The aforesaid presence is being recorded through video conferencing
since the proceedings are being conducted in virtual court]*

JASWANT SINGH, J. (ORAL)

The petitioner, a proprietorship concern, allegedly availed CC-Easy Trade Finance Limit of Rs. 220 Lakhs from the respondent – Bank. The petitioner could not maintain financial discipline in re-payment of advanced loan, following proceedings under the SARFAESI Act in the shape of notice dated 03.06.2019 **(P-2)** under Section 13 (2) of the SARFAESI Act, were initiated. The petitioner filed reply dated 19.09.2019 **(P-3)** to the said notice. Thereafter, correspondence ensued between the petitioner and the respondent with regard to the objections raised by the petitioner and their replies by the respondent-Bank. Ultimately, possession notice dated 11.12.2019 **(P-6)** was issued in respect of the mortgaged properties in question. Hence, the present petition seeking stay / withdrawal / cancellation of the process initiated by the respondent-Bank under the

SARFAESI Act.

Notice of motion was issued and the operation of impugned notices dated 03.06.2019, 11.12.2019 & 19.12.2019 (***P-2, P-6 & P-7, respectively***) was stayed subject to the condition imposed in the order dated 31.01.2020 passed by this Court. Now, the case is listed for 03.12.2021.

Respondent – Bank stands served. No one has caused appearance on its behalf.

Today, an application bearing ***CM No. 12528 of 2021*** moved by the applicant-petitioner seeking withdrawal of the writ petition on the basis of OTS Sanction Letter dated 25.08.2021 (***A-1***) has been listed. It is averred that the matter has been settled between the parties and to comply with the terms and conditions thereof the petitioner seeks withdrawal of the writ petition. The application is supported by an affidavit dated 02.09.2021 of Sh. Lav Vashishta, Special Power of Attorney of the proprietor of the petitioner concern.

On the oral request of learned counsel for the applicant-petitioner, the date of hearing fixed in the main case is preponed from 03.12.2021 and the same is taken up for hearing today itself.

For the reasons stated above, the **application** bearing ***CM No. 12528 of 2021*** is **allowed** and the **main case** bearing ***CWP No. 1802 of 2020*** is **dismissed as withdrawn**.

(JASWANT SINGH)
JUDGE

September 09, 2021

'Joshi / dk kamra'

(SANT PARKASH)
JUDGE

<i>Whether Speaking/reasoned</i>	<i>Yes/No</i>
<i>Whether Reportable</i>	<i>Yes/No</i>