

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

**CM No. 4510-CWP of 2020 in/and
Civil Writ Petition No. 3990 of 2020 (O&M)
Date of Decision: 13.07.2021**

M/s. Jai Ambay Bhatta Co., Safidon, District Jind
and others

..... Petitioners

Versus

Andhra Bank, Safidon Branch, District Jind and another

..... Respondents

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

Present: Mr. Vikram Singh, Advocate
for the applicants-petitioners.

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

JASWANT SINGH, J. (ORAL)

The loan account of the applicant-petitioner was declared Non-Performing Asset (NPA) on 29.07.2019 on account of an outstanding amount of ₹ 1,45,00,000/- (approximately) as on 02.08.2019.

By filing the present writ petition, challenge has been laid to the Notice dated 02.08.2019 (**Annexure P-1**) issued under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short “the SARFAESI Act, 2002”) and the subsequent order dated 09.12.2019 (**Annexure P-3**) passed by the District Magistrate, Jind, under Section 14 of the SARFAESI Act, 2002, directing official assistance for taking physical possession of the mortgaged properties.

This Court, while issuing notice of motion vide order dated 13.02.2020, had stayed the operation of the impugned notice dated 02.08.2019 (**P-1**) and the order dated 09.12.2019 (**P-3**) subject to the petitioner depositing a sum of ₹ 20 lakhs with the respondent-Andhra Bank within a period of four weeks from the date of passing of the said order.

The main case, however, could not be taken up due to the prevailing circumstances in view of COVID-19 pandemic and is now stated to be fixed for hearing on 07.09.2021.

An application bearing *CM No. 4510-CWP of 2020* has now been filed by the applicant-petitioner seeking extension of time granted vide order dated 13.02.2020 depositing the amount of ₹ 20 lakhs, although it is apparent that the failure to do so resulted in the automatic vacation of the interim protection granted vide aforesaid order dated 13.02.2020.

Be that as it may, at the time of arguments, counsel for the applicant submits that on account of petitioner having entered into negotiation with the respondent-Bank for One Time Settlement (OTS), prays for preponing the date of hearing of the main case from 07.09.2021 and seeks permission for unconditional withdrawal of the writ petition.

Mr. Gaurav Goel, Advocate, who appears on advance notice, states that he has no objection if the date of hearing of the main case is preponed from 07.09.2021 to today itself, as also withdrawal the writ petition by the petitioner.

In view of above and on the oral request of counsel for the parties, the main case is preponed from 07.09.2021 and taken up today itself, and the same is **dismissed as withdrawn**.

(JASWANT SINGH)
JUDGE

July 13, 2021
'dk kamra'

(SANT PARKASH)
JUDGE

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