

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

**CM No. 1912-CWP of 2021 in/and
CWP No. 4312 of 2020 (O&M)**

Date of decision : 28.4.2021

Smt. Beant Kaur and another

.... Petitioners

versus

District Magistrate, Ferozepur and others

... Respondents

**Coram: Hon'ble Mr. Justice Jaswant Singh
Hon'ble Mr. Justice Sant Parkash**

Present Mr. Aalok Jagga, 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)

Smt. Beant Kaur (petitioner no. 1) is the partner in M/s Seerat Cattle Feed Factory (petitioner no. 2). The partnership firm is engaged in the business of manufacturing of cattle feed. It had raised term loan of ₹ 30.25 lacs and availed a cash credit facility for a sum of ₹ 20 lacs in the year 2016. Both the accounts were declared NPA on 28.7.2017 on account of default in payments. The respondent-bank took symbolic possession of the mortgaged properties on 24.7.2018 as also the physical possession on 30.1.2019 under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002. The petitioners had approached the Debts

Recovery Tribunal-III, Chandigarh, against the demand notice as also against the proposed action being taken against the other properties. Hence, the present writ petition.

This Court while issuing notice of motion on 19.2.2020 had directed the parties to maintain status quo with regard to the property in question subject to the petitioners' depositing some amount.

The main case is listed for hearing on 28.5.2021.

Today CM No. 1912-CWP of 2021 has been filed by the applicants-petitioners *inter alia* for a direction to the respondent to release the title deeds of the secured assets on the ground of accounts having been finally settled.

At the time of hearing, learned counsel for the applicants-petitioners submits that the entire issue has been settled with the bank and both the loan accounts have been liquidated. He further submits that the issue of the enforcement agency charges and other miscellaneous charges has also been settled and the title-deed along with NOC has been released to the petitioners.

Notice of the application.

Ms. Anu Chatrath, Additional Advocate General, Punjab, accepts notice on behalf of respondent no. 1 and Ms. Swati Batra, Advocate, accepts notice on behalf of respondent no. 2 – State Bank of India and state that they have no objection to the aforesaid prayer made on behalf of the applicants-petitioners.

On the oral request of learned counsel for the petitioners, the date of hearing of the main case is preponed from 28.5.2021 to today and taken up itself.

In view of the above, the present application as well as the writ
petition has become infructuous and disposed off accordingly.

(Jaswant Singh)
Judge

28.4.2021
vs

(Sant Parkash)
Judge

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