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Punjab & Haryana High Court at Chandigarh

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CM No. 2985-CWP of 2021 in/ and
CWP No. 6146 of 2020

Date of decision : 26.2.2021

Narender .... Petitioner

versus

Reserve Bank of India and others ... Respondents

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

Present Mr. Randeep S. Dhull, Advocate, for the applicant-petitioner.

Mr. Sandeep Suri, Advocate, for the non-applicant/ respondent no. 2.

Ms. Shruti Jain Goyal, Deputy Advocate General, Haryana.

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

Jaswant Singh, J. (Oral)

Petitioner – Narender raised a loan amounting to ₹ 12,75,000/- in the year 2016 for purchase of new truck from respondent no. 2 -Fullerton India Credit Company Limited. In the month of November, 2019, the said truck met with an accident at Mathura and its repair took four months to put it back in working condition. In these circumstances, the petitioner defaulted in repayment of EMIs and approached respondent no. 2 for grant of grace period for depositing the defaulted EMIs. It is alleged that respondent no. 2 orally accepted the request of the petitioner and not to take

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coercive action due to said default. It is further alleged by the petitioner that despite the assurance, agents of respondent no. 2 on 17.2.2020 forcibly took away the truck in question. Thereafter, pre-sale notice dated 19.2.2020 (**Annexure P-1)** was issued by respondent no. 2 directing the petitioner to pay the entire amount due within seven days together with delayed payment and other charges/ expenses, failing which the hypothecated truck would be sold/ disposed of.

Hence, the present writ petition *inter-alia* for quashing notice dated 19.2.2020 (Annexure P-1) as also for restoration of possession of the truck to the petitioner.

Notice of motion was issued to the respondents.

Vide order dated 16.6.2020, on petitioner's depositing ₹ 2 lacs, it was hoped that the truck would be released to the petitioner before the next date of hearing. The case is fixed for 13.5.2021.

Now CM No. 2985-CWP of 2021 has been moved by the applicant-petitioner seeking withdrawal of the writ petition on the ground that he has paid all the EMIs and the truck stands released to him. Application is supported by affidavit dated 17.2.2021 of petitioner -Narender.

Notice of the application.

Mr. Sandeep Suri, Advocate, accepts notice of the application on behalf of contesting respondent no. 2 and states that he has no objection if the application is allowed and the writ petition is permitted to be withdrawn as the matter has been settled between the parties.

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In view of the agreed stand, on joint and oral request made by learned counsel for the parties, the main case is preponed and taken up for hearing today itself.

For the reasons stated above, CM No. 2985-CWP of 2021 is allowed and CWP No. 6146 of 2020 is dismissed as withdrawn.

(Jaswant Singh)
Judge

26.2.2021 (Sant Parkash)
vs Judge

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