

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

CWP-7786-2021

Date of decision: 07.04.2021

Pranav Gupta and another

...Petitioners

Versus

Union of India and another

...Respondents

CORAM: HON'BLE MR. JUSTICE RAVI SHANKER JHA, CHIEF JUSTICE
HON'BLE MR. JUSTICE ARUN PALLI

Present: Mr. Puneet Bali, Senior Advocate, with
Mr. Surjeet Bhado, Advocate,
for the petitioners.

Mr. Satya Pal Jain, Additional Solicitor General of India, with
Mr. Shobit Phutela, Advocate,
for the respondents.

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

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RAVI SHANKER JHA, C.J. (ORAL)

Having argued the matter at length, learned senior counsel for the petitioners submits that he may be permitted to withdraw the petition as regards the challenge posed to the constitutional validity of Section 37A of the Foreign Exchange Management Act, 1999, ('the Act', for short), for he submits that proceedings seeking confirmation of the seizing order dated 18.9.2020 are pending before the competent authority and the petitioners have placed all the necessary/relevant documents and required information on record. He submits that the limited concern the petitioners have is that the required information and documents placed on record are duly examined and taken into consideration by the authorities, while taking decision in the matter. He further submits that the petitioners would also place additional information before the authority, as shall be necessary to be looked into in the confirmation proceedings.

To this, learned Additional Solicitor General of India, appearing for the respondents, submits that there is hardly any room to speculate that the authority in seizin of the confirmation proceedings would not examine the relevant documents/material and take a decision, in accordance with law.

That being so, learned senior counsel for the petitioners submits that petitioners would render every possible assistance and cooperate, so as to enable the authority to proceed with the matter.

In view of the above and particularly the statement made by the learned Additional Solicitor General of India that the competent authority would duly look into the material placed on record, while taking the final decision in the matter, the petition is accordingly permitted to be withdrawn. However, the question as regards validity of the provisions of Sections 37A of the Act is kept open.

(RAVI SHANKER JHA)
CHIEF JUSTICE

(ARUN PALLI)
JUDGE

07.04.2021
AK Sharma

Whether speaking/reasoned	Yes/No
Whether reportable	Yes/No