

**IN THE HIGH COURT OF PUJAB & HARYANA AT
CHANDIGARH.**

CWP-9051-2021(O&M)

Date of Decision:-10.09.2021

M/s Shri Om Poultries & Ors.

.....Petitioners.

Versus

Central Bank of India.

.....Respondent.

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

Present: Er. Sandeep Suri, Advocate for
Mr. Rohit Suri, Advocate for the Petitioners.

JASWANT SINGH, J.(ORAL)

Petitioner no.1- M/s Shri Om Poultry, partnership firm raised a CC Limit of Rs.75 lacs and Term Loan of Rs.60 lacs. Loan facility was secured by creating mortgage over the farm land measuring 8 Kanal-8 Marla as well as hypothecation of plant and machinery. Due to financial indiscipline, the loan account became NPA on 29.09.2018 following which bank initiated proceedings under SARFAESI Act, 2002. Annexure P-1 dated 21.11.2018 and Annexure P-2 dated 24.01.2019 issued under Sections 13(2) and 13(4) of the SARFAESI Act, 2002 respectively are fallout of the same. Earlier efforts made by the petitioners for one time settlement could not fructify upon which public notice for E-Auction of mortgaged property

was published in the newspaper on 26.03.2021.

Petitioner filed present writ petition *inter alia* for setting aside the Annexures P-1, P-2 and subsequent proceedings arising therefrom on the ground that its loan account was wrongly declared as NPA.

At the time of hearing today, learned Counsel for the petitioner states that the present petition has become infructuous as the petitioner firm is in the process of settling its loan account under the One Time Settlement Scheme.

In view of the above, present petition is hereby **dismissed as infructuous**.

(JASWANT SINGH)
JUDGE

(SANT PARKASH)
JUDGE

September 10, 2021
Vinay

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