

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

CWP No.8688 of 2021(O&M)

Date of Decision:-02.08.2021

Happy.

.....Petitioner.

Versus

AU SmallFinance Bank Ltd. & Anr.

.....Respondents.

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

Present:- Mr. Ashish Gupta, Advocate for Petitioners.

JASWANT SINGH, J.(ORAL)

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

Petitioner, in order to expand his fruit business, obtained a loan of Rs.10 lacs from respondent Bank which was to be repaid in 123 equated monthly installments. Due to breach of terms and conditions of the loan agreement, his loan account became NPA on 10.06.2019 leading to issuance of Notices dated 31.07.2019 (**P-3**), 02.11.2019 (**P-4**) under Section 13(2) of the SARFAESI Act, 2002 and 03.12.2019 (**P-5**) under Sections 13(4) of the SARFAESI Act 2002 as well as Notice dated 09.03.2021 issued by Field Kanguho regarding fixation of date of possession in respect of the mortgaged property. Hence the present petition seeking quashing of the aforesaid notices on the ground that the value of the mortgaged property is much more than the outstanding loan amount which even otherwise the

petitioner is ready and willing to settle with the bank.

At the very outset, learned Counsel for the petitioner states that negotiation proceedings are going on with the respondent-Bank to settle the dispute amicably and as such petitioner does not want to pursue the present petition and thus he prays for permission to withdraw the petition

In view of the statement made by counsel for the petitioner, the present writ petition is **dismissed as withdrawn**.

(JASWANT SINGH)
JUDGE

(KARAMJIT SINGH)
JUDGE

August 02, 2021
joshi/Vinay

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