

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

CWP-9262-2021(O&M)

Date of Decision:-06.09.2021

M/s Lali Traders & Anr.

.....Petitioners.

Versus

State of Punjab & Ors.

.....Respondents.

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

Present: Mr. Mohit Rathee, Advocate for
Mr. Mayur Karkra, Advocate for the Petitioners.

Ms. Sunint Kaur, AAG Punjab.

Mr. D.K. Singhal, Advocate for respondent-AXIS Bank.

JASWANT SINGH, J.(ORAL)

Petitioner No.1 is a proprietorship concern of Sh. Bhagwant Singh (Petitioner No.2) which had availed a Over Draft facility under a loan account from the respondent-AXIS Bank. Due to financial indiscipline the proceedings under the SARFAESI Act, 2002 had been initiated leading upto the stage of putting the secured assets for auction.

The prayer, *inter alia*, in instant petition is for a direction for permitting the petitioners to deposit the balance amount out of the total settled amount in the OTS Sanction.

At the time of hearing, learned Counsel for the parties submits

that the present petition has become infructuous in view of the fresh settlement whereby the petitioner is ready to deposit a sum of Rs.18 lacs by 29.10.2021 towards full and final settlement of the loan account.

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

(JASWANT SINGH)
JUDGE

(SANT PARKASH)
JUDGE

September 06, 2021
Vinay

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