

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

CWP-16833-2021(O&M)

Date of Decision:-07.09.2021

M/s ICICI Bank Ltd.

.....Petitioner.

Versus

State of Punjab & Ors.

.....Respondents.

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

Present: Er. Sandeep Suri, Advocate for the Petitioner.

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

JASWANT SINGH, J.(ORAL)

Petitioner is a licenced bank under the Banking Regulations Act, 1949. It extended loans to respondent no.4-Chadha Super Cars, a private limited company. The said loans were secured through equitable mortgage created in favour of the petitioner in respect of properties mentioned in the writ petition. The loan was declared as NPA on 31.10.2019 and stood recalled. Thereafter Notices under the SARFAESI Act, 2002 were issued and symbolic and physical possession of the mortgaged properties was taken. Petitioner also instituted recovery proceedings under the provisions of Recovery of Debts Due to Banks and Financial Institution Act. It is averred that when the petitioner approached

respondent no.2 & 3 i.e. Tehsildars concerned of District Ferozepur and Moga for the intimation that the possession of the properties had been taken over by the bank and the same was being put to sale the bank was informed that respondent no.1-State of Punjab through Secretary Excise and Taxation had got raised a charge on the said properties under the provisions of the Punjab VAT Act. Thus it is grievance of the petitioner that due to the said charge petitioner is unable to sell the property. Hence the present petition for setting aside lien placed on secured asset mentioned in the head note of the writ petition.

At the time of hearing, learned Counsel for the petitioner seeks permission to withdraw the writ petition with liberty to file a fresh one with better particulars.

Dismissed as withdrawn with liberty aforesaid.

(JASWANT SINGH)
JUDGE

(VIKAS BAHL)
JUDGE

September 07, 2021
Vinay

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