

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

CWP-16645-2020

Date of Decision:01.04.2021

Sat Sahib Karyana Store

..Petitioner

Versus

Authorized Officer, State Bank of India

...Respondent

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

Present: Mr. Akhilesh Vyas, Advocate,
for the petitioner.

None for the respondent.

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

SANT PARKASH, J.

The instant petition has been preferred under Article 226/227 of Constitution of India for issuance of a writ in the nature of certiorari for quashing/setting aside the possession notice dated 29.07.2020 (P-3) issued by the respondent-Bank under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act'). Further prayer has also been made for issuance of a writ in the nature of mandamus directing the respondent bank to consider representation dated 18.09.2020 (P-5), wherein the petitioner has shown its willingness to pay the full and final amount.

Brief facts of the case are that Dharam Pal is a proprietor of M/s Sat Sahib Karyana Store and is the authorized person of the Firm for all purposes including bank transactions. The petitioner availed cash credit limit from respondent No. 1-State Bank of India in normal course of business. Against the cash credit limit of Rs.16 Lakhs, petitioner mortgaged the property situated at Vil lage Jhandian, Tehsil Anandpur Sahib, District

Rupnagar measuring 1K-7M being 1/3rd share out of 4K-2M comprised in Khata No.627/864, Khasra No.1901 (4K-2M), Hadbast No. 515. Due to losses in the business in the year 2018, petitioner had to shut down his business and account of the petitioner became irregular. Thereafter, demand notice dated 11.01.2019 under Section 13 (2) of the SARFAESI Act was issued to the petitioner for payment of outstanding amount. However, when petitioner failed to repay the outstanding amount, possession notice under Section 13(12) read with Rule 3 of the SARFAESI Act was issued on 29.07.2020 vide Annexure P-3.

Learned counsel for the petitioner, after arguing the case for some time, prays for withdrawal of the instant petition with liberty to approach Debts Recovery Tribunal by taking all the pleas, raised in this petition.

Dismissed as withdrawn with liberty as prayed for.

(JASWANT SINGH)
JUDGE

(SANT PARKASH)
JUDGE

01.04.2021

mks

Whether Speaking/Reasoned: YES / NO
Whether Reportable: YES / NO