

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

CWP-19083 of 2021(O&M)

Date of Decision:-23.09.2021

M/s Dhamija Electric Works.

.....Petitioner.

Versus

UCO Bank.

.....Respondent.

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

Present: Mr. Ferry Sofat, 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-M/s Dhamija Electric Works, a proprietorship concern availed a Cash Credit Limit of Rs.1.30 lacs from the respondent-bank which was later on enhanced to Rs.1.50 lacs in the year 2014. Thereafter on account of default in repayment of loan amount, respondent-Bank issued a demand Notice under Section 13(2) dated 07.07.2018 demanding a sum of Rs.1,81,30,692.28/- due as on 30.06.2018. Petitioner submitted proposals to the respondent-Bank seeking permission to sell the part of the mortgaged properties to reduce the liability for restructuring his Cash Credit Limit to which bank also did not pay any heed. Thereafter respondent-Bank issued Possession Notice dated 05.04.2019 under Section

13(4) of the SARFAESI Act for taking over the symbolic possession of the mortgaged commercial property of the petitioner. Thereafter respondent-Bank issued letter regarding sanction of compromise proposal in the NPA account of the petitioner. Thereafter petitioner sent a representation dated 23.03.2021 (P-5) seeking extension of time for One Time Settlement upto 30.06.2021 but the respondent-Bank did not pay any heed on the representation. Thereafter respondent-Bank issued Auction Notice of the property for 24.09.2021. Petitioner again made representation for extension of time for payment of OTS proposal till 31.12.2021 but to no heed. Hence the prayer has been made seeking quashing of Auction Notice dated 06.09.2021 (P-6).

At the time of hearing learned Counsel for the petitioner prays for permission to withdraw the present petition.

Dismissed as withdrawn.

**(JASWANT SINGH)
JUDGE**

**(SANT PARKASH)
JUDGE**

September 23, 2021

Vinay

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