

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

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**CWP-20478-2021 (O&M)
Decided on : 7.10.2021**

Prime Castings Private Limited

....Petitioner

VS

Religare Finvest Limited

....Respondent

**CORAM: HON'BLE MR. JUSTICE AJAY TEWARI
HON'BLE MRS. JUSTICE ALKA SARIN**

Present: Mr. Jagatvir Dhindsa, Advocate
for the petitioner.

AJAY TEWARI, J.(Oral)

1. By this petitioner the petitioner has prayed for quashing of the notice dated 6.7.2021 under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (for short 'the SARFAESI Act') and further direct the respondent to accept the One Time Settlement proposal dated 8.8.2021 (Annexure P/4).

2. Learned counsel for the petitioner submits that the mortgaged property is the residence-cum-business premise of the petitioner and therefore, he is not only living there but is also earning livelihood from there. The limited prayer made by the learned counsel for the petitioner is that on 8.8.2021 he had made a proposal of settle its account but without considering the issues raised therein the respondent has rejected the same by order dated 15.9.2021 (Annexure P-7). He prays that at this stage, he would be satisfied if a direction is issued to the respondent for reconsideration of the proposal of the petitioner.

3. We find this to be a fair request. Consequently, we dispose of this writ petition with a direction to the respondent to reconsider the proposal of the petitioner (Annexure P/4).
4. Since the main case has been decided, the pending civil miscellaneous application, if any, also stands disposed of.

(AJAY TEWARI)
JUDGE

(ALKA SARIN)
JUDGE

7.10.2021
anuradha

Whether speaking	-	Yes
Whether reportable	-	Yes/No