

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

211

CWP No. 20963 of 2021
Date of decision: 14.10.2021

M/s. Raja Industries and another

....Petitioner(s)

Versus

IIFL Home Finance Ltd.

...Respondent(s)

**CORAM: HON'BLE MR. JUSTICE G.S.SANDHAWALIA
HON'BLE MR. JUSTICE SANT PARKASH**

Present: Mr. Aalok Jagga, Advocate,
for the petitioners.

Mr. Vineet Sehgal, Advocate,
for the respondent.

(The proceedings are being conducted through video
conferencing, as per instructions)

G.S.SANDHAWALIA, J. (Oral)

Counsel for the respondent submits that in pursuance of the order dated 12.10.2021, he has taken instructions that the respondent will be withdrawing the impugned sale notice dated 17.09.2021 (Annexure P-15). The order dated 12.10.2021 reads thus:-

“It is pointed out from the paper book that on earlier occasion on 06.10.2020 (Annexure P-11), the property measuring 23,445 Sq.ft. Situated in Village Jaasran, Tehsil Amloh, District Fatehgarh Sahib was put to sale for Rs.3.75 Crore by fixing the reserve price. It is also submitted that as per pleadings before DRT (Annexure P-12), delivery of the notice was made on 15.10.2020. Since, no bidder was received, therefore, by virtue of the second sale notice dated 17.09.2021, 15 days' notice was given and property was now put to auction for 11.10.2021 whereby reserve price was fixed at Rs.16.70 Lakh. It is submitted that first notice would

be void since the mandatory period of 30 days had not been adhered to and the subsequent notice under the proviso of Rule 9(1) would also be void. It is also argued that the drastic drop in the valuation is uncalled for and the property is being sold for a song.

Notice of motion for 14.10.2021.

Mr. Vineet Sehgal, Advocate accepts notice on behalf of the respondent and submits that a bid of Rs.1.80 Crore has been received from the auction purchaser and submits that there is typographical error in the notice as it should have been Rs.1.67 Crore.

He thus, prays for time to seek instructions regarding apparent ambiguity in the auction proceedings and whether they can be sustained.”

Keeping in view the above statement, counsel for the petitioners submits that he is satisfied and the writ petition has been rendered infructuous.

Disposed of as such by binding down the respondents to their assurance.

(G.S. SANDHAWALIA)
JUDGE

14.10.2021
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(SANT PARKASH)
JUDGE

Whether reasoned/speaking
Whether reportable

Yes/No
Yes/No