

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP No. 5751 of 2022

Date of Decision: 23.03.2022

M/S. SOKHI STEELS PVT. LTD. AND OTHERS

.....Petitioners

V/s.

**PUNJAB & SIND BANK, GNE COLLEGE, LUDHIANA THROUGH
ITS AUTHORIZED OFFICER**

.....Respondent

**CORAM: HON'BLE MR. JUSTICE M.S. RAMACHANDRA RAO.
HON'BLE MR. JUSTICE LALIT BATRA**

Present: Mr. Sanjeev Sharma, Senior Advocate assisted by
 Mr. Sandeep Singh, Advocate,
 for the petitioners.

M.S. RAMACHANDRA RAO, J. (Oral)

Notice of motion.

Mr. Gaurav Goel, Advocate accepts notice on behalf of
respondent-Bank.

In this Writ Petition the petitioners have questioned the sale
notice dt.07.03.2022 (Annexure P-42) issued by the respondent-Bank
proposing to put two items of the properties on sale on 24.03.2022.

Counsel for the respondent-Bank states that no bids were
received by the respondent-Bank for the auction proposed to be held
tomorrow i.e. 24.03.2022, and that the said auction would not take place
tomorrow. The said statement is placed on record.

Counsel for the petitioners contended that the petitioners had
made an offer on 23.12.2021 for ₹ 5.25 Crores in the OTS proposal which is
also pending with the respondent-Bank.

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The respondent-Bank shall respond to the said OTS proposal within a period of one week from today and communicate its decision to the petitioners.

The other contentions raised by the petitioners be raised in the Securitization Application (SA) No. 28 of 2021 filed by the petitioners before the DRT-III, Chandigarh. Therefore, granting liberty to the petitioners to pursue the said SA, this Writ Petition is hereby disposed of.

(M.S. RAMACHANDRA RAO)
JUDGE

(LALIT BATRA)
JUDGE

March 23, 2022
Ess Kay

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