

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

227

CWP-13807 of 2020 (O&M)

Date of decision: 20.07.2022

Indiabulls Asset Reconstruction Company Ltd.

...Petitioner

Versus

State of Punjab and others

...Respondents

**CORAM: HON'BLE MR.JUSTICE M.S. RAMACHANDRA RAO
HON'BLE MR.JUSTICE H.S. MADAAN**

Present: Mr. V.K. Sachdeva, Advocate for the petitioner.

Mr. Himanshu Garg, Advocate for

Mr. Sandeep Kumar, Advocate for respondent No.4.

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

CM-12336-CWP-2021

Allowed as prayed for, subject to all just exceptions. Reply along with annexures filed on behalf of respondent No.4 is taken on record.

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Counsel for the petitioner states that the debt owed to the petitioner has since been assigned to a third party, and fresh action under the SARFAESI Act, 2002 has been initiated by the assignee, and therefore, this writ petition has become infructuous.

Counsel for respondent No.4 does not dispute this fact.

Therefore, the writ petition is disposed of as infructuous.

Pending CM, if any, stands disposed of accordingly.

**(M.S. RAMACHANDRA RAO)
JUDGE**

20.07.2022

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**(H.S. MADAAN)
JUDGE**

Whether speaking/reasoned :

Yes

No

Whether Reportable :

Yes

No