

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

CWP-25175-2021(O&M)
Date of decision: 8.3.2022

Parveen Rekhi and others

.... Petitioners

VERSUS

Reserve Bank of India and others

..... Respondents

(THROUGH VIDEO CONFERENCING)

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

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

Mr.D.S. Patwalia, Sr.Advocate with
Mr.Aditya Chadha, Advocate
for the respondents No.2 and 3.

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

Heard Sh.Aalok Jagga, Advocate for the petitioner and Sh.D.S. Patwalia, Sr.Advocate with Mr.Aditya Chadha, Advocate for the respondents No.2 and 3.

The issue in this writ petition is an attempt by the respondent – bank itself to sell the secured asset by private treaty on 25.11.2021.

After hearing both the parties on 17.12.2021, this Court had granted interim direction suspending the sale by private treaty of the secured

asset by respondents No.2 and 3 in favour of the private party and directed to maintain status quo in all respects with regard to the possession of the same until further orders.

Now a reply has been filed by respondents No.2 and 3 stating that they have abandoned the sale by private treaty in favour of the private party and had refunded the money to the private party and that they would proceed to sell secured assets by way of public auction.

Having regard to the said submissions, the cause in the writ petition no longer survives for adjudication.

Accordingly, the present writ petition is disposed of as infructuous.

Interim order granted earlier stands vacated.

Since the main petition stands disposed of as infructuous, the miscellaneous applications, if any, stand disposed of accordingly.

(M.S. RAMACHANDRA RAO)
JUDGE

8th March, 2022
Brij

(H.S. MADAN)
JUDGE

Whether speaking/reasoned : Yes/No

Whether reportable : Yes/No