

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-465-2023

DATE OF DECISION: 03.05.2023

MANBIR SINGH AND ANOTHER

.....PETITIONERS

Vs.

ICICI BANK LTD. AND OTHERS

.....RESPONDENTS

CORAM: HON'BLE MR. JUSTICE G.S. SANDHAWALIA
HON'BLE MS. JUSTICE HARPREET KAUR JEEWAN

Present: None for the petitioners.

Mr. Sandeep Suri, Advocatre,
for the respondent-Bank.

G.S.SANDHAWALIA, J. (ORAL)

1. The challenge in the present petition is to the securitisation proceedings including the notice dated 07.09.2022 (Annexure P-5) issued under Section 13 (4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'the Act') wherein ₹1,05,61,894/- was sought to be recovered by the Bank as per the notice dated 31.05.2022 (Annexure P-2) issued under Section 13 (2) of the Act.

2. On 11.01.2023, the following order was passed by the co-ordinate Bench of this Court:-

“Counsel seeks a short accommodation to place on record relevant document/material to substantiate his assertion that the objections dated 04.07.2022 under Section 13(3-A) of the SARFAESI Act had been submitted before the creditor/ICICI Bank Limited.

List on 17.01.2023.”

3. Thereafter, counsel for the petitioners had taken time on 17.01.2023 to ensure compliance of the aforesaid order.
4. Today, none has appeared on behalf of the petitioners.
5. Mr. Sandeep Suri, learned counsel appearing for the respondent-Bank points out that the matter has been settled and the account stands closed.
6. Keeping in view the above, it seems that the petitioners are not interested in pursuing the petition.
7. Accordingly, the petition is disposed of.
8. The Bank shall remain bound by the statement made by its counsel in Court today.

(G.S. SANDHAWALIA)

JUDGE

May 03, 2023
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(HARPREET KAUR JEEWAN)

JUDGE

Whether Speaking Yes

Whether Reportable No