

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

CWP-2600-2021 (O&M)
Date of decision: 16.01.2023

Shri Surinder Pal and another

.....Petitioners.

vs.

**M/s Asset Reconstruction Company (India)
and others**

.....Respondents.

**CORAM: - HON'BLE MR JUSTICE TEJINDER SINGH DHINDSA
HON'BLE MR. JUSTICE SANJIV BERRY**

Present: - None for the petitioners.

Mr. V.K. Sachdeva, Advocate and
Mr. Pulkit Sachdeva, Advocate,
for respondent No. 1.

Mr. Vineet Sehgal, Advocate,
for respondent No. 2.

Mr. Sandeep Bhatia, Advocate, for respondent No. 3.

Mr. S.S. Pannu, DAG, Haryana.

TEJINDER SINGH DHINDSA, J. (ORAL)

Mr. V.K. Sachdeva, counsel for respondent No. 1, makes a statement that after filing of the instant writ petition, the matter has since been settled. The necessary payment(s) have been made by the petitioners in terms of the settlement and the respondent-company is open to release the title deeds of the mortgaged property as also No Due Certificate as and when approached.

In the light of such categorical stand taken on behalf of the respondent company/creditor, writ petition is disposed of as infructuous.

However, the question, as regards financial institutions invoking recovery proceedings under the SARFAESI Act, 2002, as regards value of the secured debts being of a certain amount, is, however, kept open.

Disposed of.

(TEJINDER SINGH DHINDSA)
JUDGE

(SANJIV BERRY)
JUDGE

16.01.2023

preeti	
whether speaking/non speaking	yes/no
whether reportable/non reportable	yes/no