

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

224

CWP-4684-2021(O&M)
Date of Decision: 21.11.2023

M/S STARTEC POLYMER INDUSTRIES AND ANR

... Petitioners

VERSUS

INDIAN BANK AND ANR

....Respondents

CORAM: HON'BLE MRS. JUSTICE LISA GILL
HON'BLE MRS. JUSTICE RITU TAGORE

Present: None for the petitioners.

Mr. K. K. Goel, Advocate
for respondent No.1-Bank.

LISA GILL, J.(Oral)

1. Prayer in this writ petition is for quashing order dated 18.02.2020 (Annexure P-4) passed under Section 14 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI Act), 2002 and auction/sale notice dated 20.01.2021 (Annexure P-1).

2. Learned counsel for respondent-Bank on instructions from Ms. Shivali, Law Officer, New Delhi informs that this writ petition is rendered infructuous as petitioners' account has been settled and closed.

3. Perusal of the file reveals that none had appeared on behalf of the petitioners on the last date of hearing and following order was passed on 03.08.2023:-

“Arguing counsel for the respondent No.1-Bank is not present. Learned counsel appearing for the respondent is unable to inform whether there has been compliance of

order dated 11.07.2022 by the petitioners.

At request, adjourned to 21.11.2023.

It is clarified that order dated 11.07.2022 passed by co-ordinate Bench is a conditional order and non-compliance thereof would lead to necessary consequence.”

4. Today again there is no representation on behalf of the petitioners. It appears that petitioners are not interested in pursuing this matter any longer.

5. Be that as it may, we find no justification for continuance of the present proceedings in view of categorical statement of learned counsel for the respondents-Bank. Writ petition is accordingly disposed of as infructuous.

6. Liberty is afforded to the petitioners to file appropriate application within four weeks in case any incorrect fact has been placed before us.

7. Pending applications, if any, stand disposed of accordingly.

(LISA GILL)
JUDGE

(RITU TAGORE)
JUDGE

21.11.2023

Rimpal

Whether speaking/reasoned	:	Yes/No
Whether reportable	:	Yes/No