

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

CWP-3291-2023

Date of Decision: September 12, 2023

M/S RD FORGING AND OTHERS

..... Petitioners

Versus

CENTRAL BANK OF INDIA AND ANOTHER

.... Respondents

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

Present: Ms. Ridhi Bansal, Advocate for the petitioners.

Mr. Ashutosh Bajpai, Advocate for the respondent – Bank.

LISA GILL, J.

1. Prayer in this petition is for quashing declaration of account of the petitioners a Non-Performing Asset (NPA) on 30.05.2022; notice dated 12.01.2023 (Annexure P6) under Section 13(4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’) as well as to consider representation dated 31.01.2023 (Annexure P9) to regularize/standardize the loan account of petitioners.

2. Learned counsel for the petitioners submits that One Time Settlement has been sanctioned by the respondent. Copy of sanction letter dated 06.09.2023 furnished in Court today is taken on record subject to just exceptions. It is submitted that in view of the above, this writ petition is rendered infructuous.

3. Writ petition is, accordingly, disposed of as infructuous.

4. Pending application(s), if any, stand(s) disposed of.

**(LISA GILL)
JUDGE**

**(RITU TAGORE)
JUDGE**

September 12, 2023

rts

Whether speaking/reasoned: Yes/No

Whether reportable: Yes/No