

IN THE HIGH COURT OF PUNJAB & HARYANA
AT CHANDIGARH

288 (4)

CWP-5665-2021

Date of decision: 08.08.2023

SUNIL SAINI AND OTHERS

.....Petitioners

VERSUS

PUNJAB NATIONAL BANK AND ANOTHER

.....Respondents

CORAM : HON'BLE MR. JUSTICE VINOD S. BHARDWAJ

Present:- None for the petitioners.

Mr. Gaurav Goel, Advocate
for the respondent-Punjab National Bank.

VINOD S. BHARDWAJ, J. (Oral)

The present writ petition had been filed for seeking issuance of directions restraining the respondent-Bank from insisting upon the requirement of furnishing Indemnity Bond from the empanelled Valuers/petitioners for the purposes of fresh empanelment.

Learned counsel appearing on behalf of respondent-Punjab National Bank has informed that he is in receipt of communication from the Chief Manager, Recovery Department of the Punjab National Bank vide reference No. ZO/CHD/Recovery/15/2023-24 dated 12.05.2023 which reads thus:

“This has reference to your mail dated 04.05.2023 whereby you have sought information as to whether the condition of execution of the indemnity bond qua the valuers has been withdrawn or the same still remains. In this connection we would like to inform you

that as per Bank's guidelines, letter of indemnity is a desirable document which needs to be obtained at the time of empanelment of a valuer. However, in case any valuer resists, it is dispensed with (waived) (for that particular valuer). ”

In view of the above, the present petition is disposed of as having been rendered infructuous.

(VINOD S. BHARDWAJ)
JUDGE

AUGUST 08, 2023

Vishal sharma

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