

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

(110) CWP-4392-2023 (O&M)

M/s PSR Aqua & Engineering Pvt. Ltd.Petitioner(s)

Versus

Canara Bank & anotherRespondent(s)

(2) CWP-4499-2023

Mam Chand GuptaPetitioner(s)

Versus

Canara Bank & othersRespondent(s)

Decided on: 27.03.2023

**CORAM : HON'BLE MR.JUSTICE G.S. SANDHAWALIA
HON'BLE MR.JUSTICE GURBIR SINGH**

Present:- Mr.Satender Kumar, Advocate
Mr.Mayank Sharma, Advocate
for the petitioner(s) in CWP-4392-2023.

Mr.V.D.Sharma, Advocate
for the petitioner(s) in CWP-4499-2023.

Mr.S.S.Kamboj, Advocate, for respondent No.1.

Mr.Aalok Jagga, Advocate,
for respondent No.2 in CWP-4392-2023
and for respondent No.3 in CWP-4499-2023.

G.S. Sandhawalia, J. (Oral)

Counsels appearing for the petitioners in both the cases, one by the guarantor and the other by the borrower who happens to be represented through the Director, submit that they wish to withdraw the writ petitions primarily on account of the auction notice dated 27.12.2022 (Annexure P-9) arising out of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

(110) CWP-4392-2023 (O&M) & CWP-4499-2023 -2-

On 20.03.2023, the following order was passed:

“Certificate of sale of immovable property regarding residential house No.1368, Sector 17 HUDA, Jagadhari, Yamuna Nagar, Haryana measuring 202.40 Sq.mtr., which has taken place for Rs.1,00,50,000/- in favour of respondent No.2 has been placed on record.

Counsel for the petitioner submits that he has a buyer who is willing to pay Rs.1,30,00,000/- since the reserve price was fixed at Rs.1,00,00,000/- and the sale has taken place just above the reserved price and there was only one buyer.

Let draft of the said amount be produced by the next date of hearing, i.e. 27.03.2023.

Photocopy of this order be placed on the record of another connected case.”

Apparently, the said compliance has not been done as the availability of the buyer is not there. In such circumstances, the writ petitions are dismissed as withdrawn.

(G.S. SANDHAWALIA)
JUDGE

(GURBIR SINGH)
JUDGE

27.03.2023
Sailesh

Whether speaking/reasoned :	✓Yes	No
Whether Reportable :	Yes	✓No