

CWP-6051-2022 :1: 2023:PHHC:130934-DB
CWP-10316-2022
CWP-21507-2021
CWP-25070-2021

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

206 CWP-6051-2022 (O&M)
Date of Decision: 09.10.2023

M/S SUN INDUSTRIES ... Petitioner
VERSUS
RESERVE BANK OF INDIA AND ANOTHERRespondents

209 CWP-10316-2022 (O&M)
M/S SUN INDUSTRIES ... Petitioner
VERSUS
RESERVE BANK OF INDIA AND OTHERSRespondents

284 CWP-21507-2021 (O&M)
M/S TISHA IMPEX ... Petitioner
VERSUS
RESERVE BANK OF INDIA AND OTHERSRespondents

285 CWP-25070-2021 (O&M)
M/S KIRAN INDUSTRIES ... Petitioner
VERSUS
RESERVE BANK OF INDIA AND OTHERSRespondents

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

Present: Mr. Akhilesh Vyas, Advocate
for the petitioner.

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Mr. N. C. Sahni, Advocate,
Mr. Abhay Karan Khanna, Advocate and
Mr. Gaurav Goel, Advocate
for respondent No.2.

Mr. Sandeep Jain, Additional A.G. Punjab.

LISA GILL, J.(Oral)

1. All the above said four writ petitions are taken up together for hearing, as CWP-6051-2022 and CWP-10316-2022 have been filed by the same petitioner and the other two writ petitions (CWP-21507-2021 and CWP-25070-2021) are filed by sister concerns having same proprietor.

2. Petitioners have challenged SARFAESI proceedings initiated against it by the respondent-Bank. Various pleas have been raised in all the writ petitions including the validity of declaration of the account of the petitioners as NPA on 31.03.2021.

3. Learned counsel for the respondents have pointed out that OTS request submitted by the petitioners had been rejected on 22.08.2023 being on the lower side. The minimum indicative OTS amount had also been pointed out to the petitioners. A sum of Rs.17,90,19,000/- is stated to be due from the petitioners as on 30.06.2023.

4. Learned counsel for the petitioners after arguing for some time, on instructions from Mr. Sachin Kumar, who is present in Court seeks to withdraw all these writ petitions with liberty to the petitioners to avail the statutory remedy/remedies available to the petitioners in

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accordance with law. It is however prayed that interim relief granted qua the factory and residence of the petitioners in March 2022 be continued for four weeks to enable the petitioners to approach the learned DRT.

5. Keeping in view the facts and circumstances as above, these writ petitions are dismissed as withdrawn with liberty to the petitioners to avail the statutory remedies available to it in accordance with law.

6. Keeping in view the fact that interim order granted in favour of the petitioners in most of the writ petitions has been continuing since long, it is directed that the same shall enure for the next fifteen working days to enable petitioners to avail the remedy available to them in accordance with law. Continuation or otherwise of interim protection after said 15 days would be within the realm of consideration by learned DRT without being influenced by any order which may have been passed in these writ petitions. Said protection shall automatically cease to exist in the absence of any order continuing the same.

7. Photocopy of this order be placed on the connected case files numbered above.

(LISA GILL)
JUDGE

(RITU TAGORE)
JUDGE

09.10.2023

Rimpal

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