

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

228

CWP-7881-2019 (O&M)

Date of Decision: 05.09.2023

ALLAHABAD BANK

... Petitioner

VERSUS

M/S COMBINED PETROCHEM AND OTHERS

....Respondents

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

Present: Mr. Ashish Chaudhary, Advocate
for the petitioner.

Mr.Manuj Nagrath, Advocate
for respondent No.1.

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

LISA GILL, J.(Oral)

1. Prayer in this writ petition is for issuance of direction to respondents No.3 to 5 for implementation of order dated 16.11.2018 (Annexure P-2) passed by Additional District Magistrate, Jalandhar under Section 14 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI Act), 2002 for taking possession of the secured asset.

2. It is informed by learned counsel for the parties that possession of the property could not be taken due to order dated 06.03.2019 passed by this High Court in Civil Revision No.1543-2019 titled 'Atam Parkash Vs. Allahabad Bank'. Copy thereof has been attached as Annexure R-2 with the reply filed on behalf of respondents No.3, 4 and 5.

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3. Vide order dated 06.03.2019, status quo was directed to be maintained regarding possession of the suit property till the next date of hearing in the said revision.

4. It is informed that the interim order is still continuing.

5. In this view of the matter, no orders are called for in this writ petition at this stage.

6. Writ petition is accordingly disposed of at this stage with liberty to the petitioner to take appropriate steps depending upon the fate of CR-1543-2019.

(LISA GILL)
JUDGE

(RITU TAGORE)
JUDGE

05.09.2023

Rimpal

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