

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

113

CWP-8411-2023

Date of Decision: 05.09.2023

Sahil Verma

... Petitioner

Versus

Punjab and Sind Bank and others

....Respondents

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

Present: Mr. Deepak Arora, Advocate
for the petitioner.

Mr. Gaurav Goel, Advocate and
Mr. Ashutosh Dhankar, Advocate
for the respondent-Bank.

LISA GILL, J.(Oral)

1. Prayer in this writ petition is for setting aside notice dated 31.01.2023 (Annexure P-2) issued by respondents under Section 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI Act), 2002 and notice dated 13.04.2023 (Annexure P-5) issued under Section 13(4) of the SARFAESI Act.

2. Learned counsel for the respondent-Bank on instructions from Mr.Ashok Kumar, Branch Manager, Punjab & Sind Bank, GTB Nagar, submits that petitioner's account has since been regularized/made standard. Therefore, this writ petition challenging proceedings under SARFAESI Act initiated against the petitioner is rendered infructuous.

3. Learned counsel for the petitioner affirms and verifies the same and submits that petitioner undertakes to continue depositing the

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EMIs as and when they fall due regularly without any default and in case there is any default on his part, the respondent would be at liberty to initiate proceedings under the SARFAESI Act against the petitioner.

4. Writ petition is accordingly disposed as infructuous.

(LISA GILL)
JUDGE

(RITU TAGORE)
JUDGE

05.09.2023
Rimpal

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