

236
IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-12139-2022 (O&M)
Date of decision: 05.01.2023

Lord Krishna Educational Society and anotherPetitioners.

vs.

State Bank of India and othersRespondents.

**CORAM: - HON'BLE MR JUSTICE TEJINDER SINGH DHINDSA
HON'BLE MR. JUSTICE SANJIV BERRY**

Present: - Mr. Krishan Singh, Advocate, for the petitioners.

Mr. Atul Bhatia, Advocate, for the respondents.

TEJINDER SINGH DHINDSA, J. (ORAL)

Challenge in the instant writ petition was to the sale notice dated 13.05.2022 issued under Rule 8 (6) and Rule 6(2) of the Security Interest (Enforcement) Rules, 2002, in terms of which the respondent-Bank was wanting to sell the mortgaged property of the petitioners through E-auction to be held on 24.06.2022.

The instant writ petition came up for preliminary hearing on 31.05.2022 and the following order was passed: -

‘Notice of motion for 27.10.2022.

Subject to the petitioners depositing 50% of the OTS amount of ₹93,84,620.38 paise which comes to ₹46,92,310/-, to the respondent No. 1-Bank by 06.07.2022, the sale proposed to be held on 24.06.2022 shall go on, but the bid of the highest bidder shall not be confirmed till the next date of hearing.

In default of compliance of the aforesaid order, this order shall stand vacated’.

It is the stand of the counsel for the petitioners that the entire OTS amount of ₹ 93,84,620.38 paise had been deposited in the collection account.

Counsel for the respondent-State Bank of India informs the Court that in the E-auction process, that was held on 24.06.2022, no bidder came forth and as such sale notice dated 13.05.2022 has not fructified.

It has further been informed by counsel for the respondent-State Bank of India that the OTS proposal put forward by the petitioners has not met with any approval. Counsel undertakes that the aforementioned entire amount that had been deposited by the petitioners would be refunded within a period of two weeks from today.

In light of such developments, counsel for the petitioners does not press the instant writ petition.

Disposed of.

(TEJINDER SINGH DHINDSA)
JUDGE

(SANJIV BERRY)
JUDGE

05.01.2023

preeti

whether speaking/non speaking

yes/no

whether reportable/non reportable

yes/no