

2023:PHHC:115672-DB

**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

CWP-10602-2023
Date of Decision: September 04, 2023

BALE RAM @ BALRAM SINGH AND ANOTHER Petitioners

Versus

INDIABULLS HOUSING FINANCE LTD. AND ANOTHER
.... Respondents

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

Present: Mr. R.K. Sharma, Advocate for the petitioners.

Mr. Sumeet Goel, Senior Advocate with
Mr. Samir Rathaur, Advocate for respondent No. 1.

LISA GILL, J.

1. Prayer in this petition is for quashing notice dated 14.06.2022 (Annexure P7) under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’) and sale notice dated 13.01.2023 (Annexure P8). Further prayer is for direction to respondent No. 1 to regularize the account of petitioners as they are ready to clear all the dues.

2. At the outset, learned counsel for respondent No. 1 on instructions from Mr. Sanjeev Kumar, Regional Legal Manager, India Bulls Finance Limited informs that this writ petition is rendered infructuous as all the proceedings under SARFAESI Act including notices under Sections 13(2) and 13(4) of SARFAESI Act and sale notice have since been withdrawn on the basis of some technical defects. Respondent, however,

seeks liberty to take action in accordance with law against the petitioners as may be made out.

3. Learned counsel for the petitioners does not deny that in view of the statement as above, this writ petition is rendered infructuous.

4. Accordingly, present petition is disposed of as infructuous.

5. Needless to say, respondent No. 1 is at liberty to take necessary action against the petitioners under the SARFAESI Act in accordance with law, if called for and similarly, petitioners are at liberty to avail their statutory remedy against action, if at all, taken by respondent No. 1.

(LISA GILL)
JUDGE

(RITU TAGORE)
JUDGE

September 04, 2023

rts

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