

2023: PHHC:085846-DB

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

Civil Writ Petition No. 12030 of 2020(O&M)

Date of Decision: July 04 , 2023.

Vineet Relia

..... PETITIONER (s)

Versus

Dewan Housing Finance Corporation Limited and others

..... RESPONDENT (s)

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

Present: Mr. Madhavrao Rajvade, Advocate for
Mr. Sangram Singh Saron, Advocate
for the petitioner.

Mr. Harsh Chopra, Advocate
for respondents No.1 and 2.

Mr. Satya Pal Jain, Addl. Solicitor General of India with
Mr. Gaurav Pathak, Advocate
for respondent No.2.

LISA GILL, J.

1. Prayer in this writ petition is for quashing/setting aside Demand Notice dated 19.11.2019 and 29.06.2020 under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, the 'SARFAESI' Act) issued by respondent No.1 and for issuance of a writ, order or direction to respondent No.2 to consider the proposal set forth by the petitioner for a One Time Settlement of the loan account, in question, with other attending prayers.

2. Notice of motion was issued in this writ petition on 18.08.2020. Subject to deposit of Rupees One Crore Fifty Lakhs by the petitioner with

respondent No.1 within a period of three weeks, operation of notice dated 19.11.2019 and 29.06.2019 was stayed. Order dated 18.08.2020 was impugned by the petitioner before the Hon'ble Supreme Court of India in SLP (C) No.10965-10966 of 2020.

3. Learned counsel for the petitioner informs that the matter has been settled with respondents No.1 and 2 by way of One Time Settlement. Photocopy of communication dated 29.03.2023, furnished in Court today, is taken on record subject to just exceptions. Payment schedule has been delineated therein. SLP(c) No.10965-10966 of 2020 filed by the petitioner was disposed of on 25.04.2023 on the basis of the One Time Settlement. Order dated 25.04.2023 passed by the Hon'ble Supreme Court reads as under:-

“Learned counsel for respondent no.1 – Piramal Capital & Housing Finance Limited, which has taken over the assets and liabilities of Dewan Housing Finance Corporation Limited, prays that the present application may be allowed as the parties have entered into a one time settlement (OTS).

In view of the statement made, I.A. No. 69431 Of 2022 is allowed.

The petitioner is allowed to withdraw the amount of Rs.75,00,000/- (Rupees seventy five lakhs only) along with the interest accrued, if any.

We clarify that the parties would be bound by the terms and conditions of the settlement. In case of any violation, it will be open to the non-applicants/respondents to proceed in accordance with law.

Recording the aforesaid, the present special leave petitions are disposed of.

Pending application(s), if any, shall stand disposed of.”

4. Learned counsel for the petitioner submits that the petitioner

undertakes to remain bound by the terms and conditions of the settlement.

5. In view of the facts as above, it is submitted that the present petition is rendered infructuous.

6. Writ petition is accordingly disposed of as infructuous.

(LISA GILL)
JUDGE

July 04 , 2023.
'om'

(RITU TAGORE)
JUDGE

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