

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

287

CWP-16048-2022 (O&M)
Date of Decision: 05.09.2023

LIBRA AUTOCAR COMPANY LIMITED
AND ANOTHER

... Petitioners

VERSUS

PIRAMAL CAPITAL AND HOUSING FINANCE
LIMITED AND ANOTHER

....Respondents

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

Present: Mr. A. S. Narang, Advocate
for the petitioners.

Mr. Harsh Chopra, Advocate
for the respondents.

LISA GILL, J.(Oral)

1. This writ petition has been filed challenging initiation of SARFAESI proceedings by the respondents against the petitioners including issuance of notice dated 22.02.2022 (Annexure P-20) under Section 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI Act), 2002 and notice dated 17.06.2022 (Annexure P-30) under Section 13 (4) of SARFAESI Act.

2. Learned counsel for the respondents submits that this writ petition is rendered infructuous as notice dated 22.02.2022 under Section 13 (2) of SARFAESI Act and notice dated 17.06.2022 under Section 13 (4) of SARFAESI Act have been withdrawn by the respondents while reserving its rights to initiate fresh action against the

petitioners under the SARFAESI Act.

3. Keeping in view the facts and circumstances as above, this writ petition is disposed of as infructuous. It is clarified that there is no expression of opinion on the merits of the matter.

4. Needless to say petitioners would be at liberty to avail their statutory remedies in case of any grievance in respect to action, if any, taken by the respondents under the SARFAESI Act.

(LISA GILL)
JUDGE

(RITU TAGORE)
JUDGE

05.09.2023
Rimpal

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