

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

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CWP-13680 of 2023(O&M)
Date of Order:26.06.2023

M/s Kirti Enterprises and another

.Petitioners

Versus

Canara Bank and others

..Respondents

CORAM: HON'BLE MR. JUSTICE ANIL KSHETARPAL

Present: Mr. Sandeep Goyat, Advocate, for the petitioners.
Mr. Nitin Grover, Advocate
for the respondent-Bank.

ANIL KSHETARPAL, J

1. Through this writ petition, the petitioners assail the correctness of the demand notice, the possession notice as well as the sale notice issued under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as 'the SARFAESI Act). This writ petition has been listed during the vacations.
2. Sh. Nitin Grover, Advocate, enters appearance on behalf of the respondent-Bank and submits that the auction held today failed as no bid was received.
3. The learned counsel representing the petitioners submits that the petitioners are prepared to settle the accounts and for that they have already submitted the representations (Annexures P-9 and P-10) which should be considered by the bank.
4. The learned counsel representing the respondent no.1-bank has no objection to the aforesaid proposal.

5. Keeping in view the aforesaid facts, the writ petition is disposed of while requesting the respondent no.1-Bank to take a conscious decision on the representations (Annexures P-9 and P-10) within a period of one month, from today, after granting an opportunity of hearing to the petitioners.

6. All the pending miscellaneous applications, if any, are also disposed of.

(ANIL KSHETARPAL)
JUDGE

(DEEPAK MANCHANDA)
JUDGE

June 26, 2023
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Whether speaking/reasoned	:YES/NO
Whether reportable	:YES/NO