

CWP-23393-2021
Date of Decision: November 28, 2023

M/S PAPNEJA EXPORTS (INDIA)

..... Petitioner

Versus

PUNJAB NATIONAL BANK

..... Respondent

**CORAM:- HON'BLE MRS. JUSTICE LISA GILL
HON'BLE MS. JUSTICE LAPITA BANERJI**

Present: Mr. Pulkit Sachdeva, Advocate for
Mr. V.K. Sachdeva, Advocate for the petitioners.

Mr. Saurav Goyal, Advocate for the respondent – Bank.

LISA GILL, J.

1. Prayer in this writ petition is for setting aside notice dated 04.08.2021 (Annexure P3) under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’).

2. Learned counsel for respondent – Bank, on instructions from Mr. Baldev Raj, Authorized Officer, PNB, Circle Sastra Kurukshetra submits that this writ petition is rendered infructuous as notice dated 04.08.2021 under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’) itself is in process of being withdrawn. Reference is made to e-mail dated 28.11.2023 received from concerned Branch informing about withdrawal of notice under Section 13(2) of SARFAESI Act, as reply in terms of Section 13(3A) of SARFAESI Act was not given. It is further stated

that fresh notice under Section 13(2) of SARFAESI Act shall be issued.

3. Learned counsel for petitioner, in view of the above, is unable to deny that this writ petition is indeed rendered infructuous.

4. Writ petition is, accordingly, disposed of as infructuous with liberty to respondent – Bank to undertake proceedings under SARFAESI Act in accordance with law, with commensurate liberty to petitioner to avail statutory remedy available to it accordance with law to challenge the same, if so aggrieved.

(LISA GILL)
JUDGE

November 28, 2023
Rts

(LAPITA BANERJI)
JUDGE

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