

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

(269)

CWP-20043-2022

Decided on :10.05.2023

M/s R.H. Chemicals and others

.....Petitioner(s)

Versus

Additional District Magistrate, Jalandhar and others

.....Respondent(s)

**CORAM : HON'BLE MR.JUSTICE G.S. SANDHAWALIA
HON'BLE MR.JUSTICE GURBIR SINGH**

Present: Mr. Mohit Aneja, Advocate for
Mr. Rahul Sharma, Advocate for the petitioner (s).

Mr. Navneet Singh, Sr. DAG, Punjab.
for respondent Nos.1 to 3.

Mr. Aditya Grover, Advocate for the respondent No.4-Bank.

G.S. Sandhawalia, J. (Oral)

Challenge in the present writ petition filed under Articles 226/227
of the Constitution of India has been made to the securitization proceedings.

2. On 06.09.2022 the following order was passed:-

“Notice of motion for 07.02.2023.

Ms. Shivani Sharma, DAG, Punjab, accepts notice on behalf of
respondents No.1 to 3 and prays for time to file reply. May do so,
on or before the next date of hearing with a copy in advance to
the counsel opposite.

Petitioners contend that the loan account of the petitioners were
declared as NPA on 05.12.2020, and the notice dt.20.04.2021
issued under Section 13(2) of the SARFAESI Act,2002 was not
served on the petitioners. It is their further case that between
April 2021 and March 2022, they had paid ₹5,27,398/- to
respondent No.4. They contend that overdue installments as on
date amount to ₹5,80,000/- (approx.), and a request for settlement
made on 30.08.2022 by the petitioners to respondents No.4 is still
pending consideration, and in the meantime, there is a threat of

dispossession of the petitioners from the secured assets pursuant to order dt.25.02.2022 passed by respondent No.1.

Having regard to the said circumstances and since the application for settlement made by the petitioners has not been considered by respondent No.4, subject to the petitioners paying ₹6 lakhs within two weeks to respondent No.4, no coercive action including dispossession of the petitioners from the secured assets shall be taken against the petitioners by respondent No.4. In default of compliance of this order, this order shall stand vacated.

3. Counsel for the respondent-Bank has pointed out that the matter has been settled.
4. Accordingly, the present writ petition is disposed of as having been rendered infructuous by binding down the Bank to the statement made by the counsel today.

(G.S. SANDHAWALIA)
JUDGE

10.05.2023
Naveen

(GURBIR SINGH)
JUDGE

Whether speaking/reasoned :	✓Yes	No
Whether Reportable :	Yes	✓No