

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

Neutral Citation No. 2023:PHHC:066789-DB

(281)

CWP-21633-2022

Decided on :09.05.2023

M/s Arora Enterprises and another

.....Petitioner(s)

Versus

The Authorized Officer, AU Small Finance Bank and another

.....Respondent(s)

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

Present: Mr. Sahil Khunger, Advocate for the petitioner (s).

Ms. Deepika Mittal, Advocate for the respondent Nos.1 & 2.

G.S. Sandhawalia, J. (Oral)

In the present writ petition filed under Article 226/227 of the Constitution of India challenge has been made to the securitization proceedings including the notice issued under Section 13 (2) of the Securitization and Re-construction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short '2002 Act') wherein a sum of ₹14,54,179/- only was sought to be recovered.

2. On 20.09.2022 the following order was passed:-

“Notice of motion for 15.12.2022.

Ms. Deepika Mittal, Advocate has appeared on behalf of respondents No. 1 and 2 and filed vakalatnama in the Court, the same is taken on record and seeks time to file reply. May do so on or before the next date of hearing with copy in advance to the counsel opposite.

Subject to the petitioners depositing ₹5 lakhs in the first respondent-Bank in a 'no lien account' within two weeks, the

settlement/restructuring request made vide Annexure P-3 by the petitioners shall be considered by the respondents No. 1 and 2, and a decision thereon be communicated to the petitioners.

In default of compliance with this order, this order shall stand vacated. If the said amount is deposited, the petitioners shall not be dispossessed from the secured asset till the next date of hearing.”

3. Counsel for the respondent-Bank has submitted that even the said amount was not deposited. Counsel for the petitioner is not in a position to controvert the said fact. Neither any application has been filed stating that the said amount was deposited with the Bank nor any affidavit has been filed in compliance of the said order.

4. Keeping in view the above, we are of the considered opinion that since the order was conditional and the lifeline which has been granted to the petitioner by this Court was not availed, therefore, the petitioner is not entitled for any further indulgence. Resultantly, the present writ petition is dismissed.

(G.S. SANDHAWALIA)
JUDGE

(GURBIR SINGH)
JUDGE

09.05.2023
Naveen

Whether speaking/reasoned :	Yes	
Whether Reportable :		No