

IN THE HIGH COURT OF PUNJAB AND HARYANA  
AT CHANDIGARH

214

CWP-22352-2022

Date of Decision: 25.09.2023

TAJINDER SINGH AND ANR

... Petitioners

VERSUS

FULLERTON INDIA CREDIT COMPANY LIMITED

....Respondent

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

**Present:** Ms. Harmeet Kaur Chauhan, Advocate  
for the petitioners.

Mr. Vijiyesh Malhotra, Advocate  
for the respondent.

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**LISA GILL, J.(Oral)**

1. Prayer in this writ petition is for quashing notice dated 07.02.2022 (Annexure P-3) issued by respondent under Section 13(4) of of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI Act), 2002.

2. Learned counsel for the respondent on instructions from Mr.Mani Jolly, Manager Legal, Fullerton India Credit Company Limited submits that this writ petition is rendered infructuous as notice dated 09.11.2021 (Annexure P-1) under Section 13(2) issued to the petitioners is being withdrawn with the respondent reserving its rights to initiate proceedings against the petitioners in accordance with law as may be required.

3. In this view of the matter, learned counsel for the petitioners does not deny that this writ petition is rendered infructuous. However, it is stated that liberty be afforded to the petitioners to challenge any subsequent proceedings which may be initiated by the respondent.
4. Keeping in view the facts and circumstances as above, this writ petition is disposed of as infructuous with liberty to the respondent to initiate proceedings under the SARFAESI Act as may be called for in accordance with law.
5. Liberty is also afforded to the petitioners to avail their statutory remedy under the SARFAESI Act in case of any grievance.

(LISA GILL)

JUDGE

(RITU TAGORE)

JUDGE

25.09.2023

Rimpal

Whether speaking/reasoned : Yes/No

Whether reportable : Yes/No