

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

222

CWP-27011-2022 (O&M)
Date of Decision: 12.09.2023

VINEET KOHLI AND OTHERS

... Petitioners

VERSUS

PUNJAB NATIONAL BANK AND ANOTHER

....Respondents

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

Present: Mr. Shubham Pabbi, Advocate and
Mr. Vivek Goyal, Advocate
for the petitioners.

Mr. Gaurav Goel, Advocate and
Mr. Ashutosh Dhankar, Advocate
for the respondents.

LISA GILL, J.(Oral)

1. The petitioners have challenged the proceedings under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI Act), 2002 initiated against them *inter alia* on the ground that notice under Section 13(2) of SARFAESI Act was never served upon them.

2. Learned counsel for the respondents-Bank on instructions from Mr.Subash Chand, Authorized Officer, Circle Sastra Centre, Punjab National Bank submits that this writ petition is rendered infructuous as notice under Section 13(2) of SARFAESI Act itself shall be withdrawn by respondent-Bank with a fresh notice under Section 13(2) of SARFAESI Act being issued in accordance with law.

3. Writ petition is accordingly disposed of as infructuous with liberty to the respondent-Bank to issue notice under Section 13(2) of SARFAESI Act in accordance with provisions of law. Simultaneously liberty is afforded to the petitioners to avail their statutory remedy in case of any grievance thereto.

(LISA GILL)
JUDGE

(RITU TAGORE)
JUDGE

12.09.2023
Rimpal

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