

SANTOSH KUMARI AND ORS.

..... Petitioners

Versus

PUNJAB NATIONAL BANK

..... Respondent

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

Present: None for the petitioners.

Mr. Satinderpal Singh, Advocate for
Mr. C.S. Pasricha, Advocate for the respondent – Bank.

LISA GILL, J.

1. Petitioners have challenged proceedings initiated against them under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’) by respondent – Bank.

2. Learned counsel for respondent – Bank points out that pursuant to order dated 29.11.2022, representation dated 17.11.2022 by the petitioners was considered and communication dated 15.12.2022 was duly conveyed to petitioners wherein it is specifically stated that in case, petitioners wish to settle the account, they have been found eligible for One Time Settlement for an amount of approximately ₹10,67,000/- as per Bank’s extant policy on the terms and conditions, which have been duly stated in the said communication. However, petitioners never approached Bank thereafter. Consequently, property in question was sold in accordance with law on 05.10.2023.

3. Perusal of file reveals that none had appeared on behalf of petitioners after issuance of notice of motion.

4. None had appeared on behalf of petitioners on last date of hearing due to suspension of work by Bar Association of this High Court. Today again, there is no representation on behalf of the petitioners. It seems that petitioners are not interested in pursuing the matter any longer.

5. Accordingly, present writ petition is dismissed in default and for non-prosecution.

(LISA GILL)
JUDGE

November 28, 2023
Rts

(LAPITA BANERJI)
JUDGE

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