

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

CWP-25554-2023

Date of Decision: December 12, 2023

AMITAVA SENGUPTA

..... Petitioner

Versus

THE INDIAN BANK AND ANOTHER

..... Respondents

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

Present: Mr. S.K. Tripathi, Advocate for the petitioner.

Mr. K.K. Goel, Advocate for respondent – Bank (through VC).

LISA GILL, J.

1. Prayer in this petition is for quashing notice dated 21.04.2023 (Annexure P3) under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’) and notice dated 27.10.2023 (Annexure P5) issued by Field Kanungo.

2. Learned counsel for parties inform that a sum of ₹15 lakhs is overdue as on today.

3. Learned counsel for petitioner submits that petitioner undertakes to deposit said amount of ₹15 lakhs within seven working days from today alongwith an undertaking that in future he would continue depositing amount on stipulated date(s) as and when it falls due.

4. Learned counsel for respondent – Bank, on instructions from Sh. Raj Kumar, Chief Manager, Indian Bank, submits that in case, amount

of ₹15 lakhs is deposited within next seven working days alongwith undertaking as above, petitioner's account shall be regularized/made standard. However, in case, there is any default in future, respondent would be at liberty to take proceedings against petitioner under SARFAESI Act.

5. Keeping in view consensus, which has been arrived at between parties, this writ petition is disposed of as infructuous without expression of any opinion on the merits of matter or even its entertainability. Parties are at liberty to take action/avail statutory remedy(ies) available to them in accordance with law in case of any subsisting/further grievance.

(LISA GILL)
JUDGE

(RITU TAGORE)
JUDGE

December 12, 2023

Rts

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