

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

CWP-29464-2022

Date of Decision: July 13, 2023

M/S PLUS POINT EDUCATIONAL SOCIETY Petitioner

Versus

STATE OF HARYANA AND OTHERS Respondents

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

Present: Mr. Ajay Beniwal, Advocate for
Mr. Vivek Goyal, Advocate for the petitioner.

Mr. Himmat Singh, Addl. AG, Haryana.

Mr. Arpit Chawla, Advocate for respondents No. 5 and 6.

LISA GILL, J.

1. Petitioner, which claims to be an Educational Society running Senior Secondary School at village Uchana, Tehsil Narwana, District Jind, has filed this writ petition challenging demand notice dated 13.04.2021 (Annexure P5) under Section 13 (2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 as well as sale notice dated 17.11.2022 (Annexure P7).

2. Notice of motion was issued by the co-ordinate Bench on 20.12.2022 while noting contentions of learned counsel for the petitioner that petitioner is an MSME and restructuring in accordance with RBI Circular dated 17.03.2016 was not offered to the petitioner and that in the sale notice only details of immoveable properties are mentioned with no details of movable properties being mentioned. It was directed that in case

petitioner deposited ₹30 lakhs with respondent No. 5 within six weeks, petitioner's dispossession from the secured asset would remain stayed. Auction of the secured asset scheduled for 21.12.2022 was also stayed.

3. Learned counsel for the respondent informs that necessary deposit in terms of order dated 20.12.2022 has not been made by the petitioner. Same is not denied by learned counsel for the petitioner.

4. Keeping in view the facts and circumstances as above, we find no merit for continuance of the present proceedings.

5. Writ petition is, accordingly, dismissed. However, petitioner is at liberty to avail the remedy/remedies, which may be available to it in accordance with law.

(LISA GILL)
JUDGE

July 13, 2023

rts

(RITU TAGORE)
JUDGE

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