

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

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CWP-560-2023(O&M)
Date of decision: 31.01.2024

Nitin Kumar

..... Petitioner

V/S

Edelweiss Asset Reconstruction Company Ltd. And Anr.

..... Respondents

CORAM : HON'BLE MRS. JUSTICE LISA GILL
HON'BLE MS. JUSTICE AMARJOT BHATTI

Present: Mr. Parunjeet Singh, Advocate for petitioner.

Mr. Sunil Kumar Dahiya, Advocate for
Mr. Harsh Chopra, Advocate for respondent No.1.

LISA GILL, J.(Oral)

1. Prayer in this writ petition is for quashing notice dated 18.04.2022 issued under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI Act), 2002 Act, notice dated 01.09.2022 under Section 13(4) and Order dated 12.12.2022 passed by Additional District Magistrate, Ludhiana under Section 14 of SARFAESI Act.

2. Learned counsel for respondents submits that this writ petition is rendered infructuous as notices dated 18.04.2022 (Annexure P-4) and 01.09.2022 (Annexure P-5) issued under Section 13(2) and 13(4) of SARFAESI Act respectively have been withdrawn while reserving right to said respondent to take proceedings against petitioner in accordance with law for recovery of amount in question.

3. Learned counsel for petitioner does not deny the same. However, it is submitted that liberty be afforded to petitioner to avail remedy/ies available to him for challenging any further proceedings which may be initiated against petitioner.

4. Writ petition is accordingly disposed of as infructuous with liberty to respondent No.1 to undertake requisite proceedings in accordance with law for recovery of amount in question with commensurate liberty to petitioner to avail statutory remedy/ies available to him in accordance with law.

5. Pending application(s), if any, stand(s) disposed of.

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

31.01.2024
Sunil Devi

Whether speaking/reasoned: Yes/No
Whether Reportable: Yes/No