

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

206 CWP-1796-2023
Date of Decision: 03.05.2024

PRASAHANT AIRAN AND OTHERS
... Petitioners
VERSUS

SHRIRAM HOUSING FINANCE LTD. AND ANR.
....Respondents

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

Present: Mr. Rajesh Lamba, Advocate
for the petitioners.

Ms. Usha Singh, Advocate
for respondent No.1 (through Video Conferencing).

Mr. Deepak Grewal, DAG, Haryana.

LISA GILL, J.(Oral)

1. Prayer in this writ petition is for quashing order dated 29.11.2012 (Annexure P-4) passed by respondent No.2-District Magistrate, Faridabad under Section 14 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI Act), 2002.
2. Perusal of the file reveals that notice of motion was issued in this petition on 31.01.2023. Undertaking of the petitioners that a sum of Rs.10 lakhs will be deposited within the respondent-Finance Company within a period of 10 days was recorded.
3. Learned counsel for respondent No.1 submits that though this writ petition is not even entertainable in view of judgments of Hon'ble the Supreme Court in Union Bank of India v. Satyawati Tandon and others,

2010(8) SCC 110 and M/s South Indian Bank Ltd. and others v. Naveen Mathew Philip and another, 2023(2) RCR (Civil) 771 and Phoenix ARC Private Limited Vs. Vishwa Bharati Vidya Mandir and others, 2022 (5) SCC 345, as of now petitioners are depositing installments as falling due regularly, however, a sum of Rs.1,85,756/- is still pending. Learned counsel for the petitioners denies any pending amount.

4. It is further brought to our notice that petitioners had approached respondent No.1 for a settlement and the matter is being considered by the respondent. It is agreed that petitioners would yet again approach the respondent with a further concrete proposal within next four working days. Learned counsel for respondent No.1 on instructions from Mr. Sanjeev Sharma, Authorized Representative of Shriram Housing Finance Ltd. submits that the matter would be considered and decided within next two weeks.

5. Keeping in view the consensus which has been arrived at between the parties, there is no requirement for further orders. Writ petition is accordingly disposed of as infructuous without expression of any opinion on the merits of the matter. In case of any grievance petitioners may have in respect to proceeding under SARFAESI Act, in case of settlement not coming through, they are at liberty to avail statutory remedies as may be available to them in accordance with law.

(LISA GILL)
JUDGE

(RITU TAGORE)
JUDGE

03.05.2024
Rimpal

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