

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

CWP-2869-2021
Date of Decision:- 20.02.2024

PUNJAB AND SIND BANKPetitioner

Vs.

STATE OF PUNJAB AND OTHERS ...Respondents

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

Present:- Mr. Ranvir S. Chauhan, Advocate for petitioner.

Mr. R.S. Pandher, Sr. DAG, Punjab.

LISA GILL, J.

1. Prayer in this writ petition is for directing respondent Nos.2 to 4 to comply order dated 31.12.2012 (Annexure P-3) under Section 14 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act') by taking physical possession of mortgaged property and handing over the same to petitioner – Bank.

2. Learned counsel for the State submits that this writ petition is rendered infructuous as matter is stated to have been settled with borrower. Reference is made to communication dated 05.10.2023 issued by

petitioner-Bank informing that loan account in the name of M/s Sarla Vision has been settled under One Time Settlement ('OTS') scheme, therefore, the Bank will not take possession of the property. Photocopy of the communication dated 05.10.2023 furnished in Court today is taken on record, subject to just exceptions.

3. Learned counsel for petitioner submits that he does not have any instructions in this regard.

4. Be that as it may, in view of categorical statement made by learned counsel for the State, we find no ground for continuation of present proceedings.

5. Writ petition is accordingly disposed of as infructuous. In case, any incorrect fact has been placed before us, petitioner is at liberty to file appropriate application within four weeks.

6. Pending miscellaneous application(s), if any, stand disposed of accordingly as well.

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

20.02.2024

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Whether speaking/reasoned: Yes/No.

Whether reportable: Yes/No