

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-6283-2020

Date of Decision:- 15.01.2024

PARDEEP KUMAR VERMA AND ANRPetitioners

Vs.

STATE BANK OF INDIA ...Respondent

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

Present:- Mr. Amandeep Singh Samra, Advocate for the petitioners.

Mr. H.P.S. Ishar, Advocate for respondent.

LISA GILL, J.

1. Prayer in this writ petition is for quashing notice dated 12.04.2017 (Annexure P-1) under Section 13 (2), notice dated 30.12.2019 (Annexure P-3) under Section 13 (4) Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the SARFAESI Act) as well as further proceedings initiated by the respondent – Bank under SARFAESI Act.
2. Notice of motion had been issued in this writ petition on 06.03.2020. It was directed that operation of impugned notice (s) dated 12.04.2017 and 30.12.2019 shall remain stayed subject to petitioners depositing a sum of Rs.5 lakhs within three weeks. In case said amount is not deposited interim order would not be operative.

3. Learned counsel for respondent – Bank submits that said amount was not deposited and interim order was formally declared as vacated w.e.f. 27.03.2020.

4. Learned counsel for petitioners submits that he has instructions to withdraw this writ petition with liberty to petitioners to avail remedy (ies) as may be available to them in accordance with law.

5. Dismissed as withdrawn with liberty as prayed for.

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

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

15.01.2024
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Whether speaking/reasoned: Yes/No.
Whether reportable: Yes/No