



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

CWP-10016-2022 (O&M)
Date of Decision: 15.05.2024

M/S AKSHARA ENGINEERS

..... Petitioner(s)

Versus

HDB FINANCIAL SERVICES LIMITED

..... Respondent(s)

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

Present: None for petitioner.

Mr. Vipul Dharmani, Advocate
for respondent.

LISA GILL, J.

1. Petitioner has filed this writ petition being aggrieved of proceedings under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, initiated against it by respondent-financial institution.
2. Learned counsel for respondent while referring to affidavit dated 15.07.2022, executed by petitioner, attached as Annexure R-7 with the written statement filed on behalf of respondent, submits that this writ petition is rendered infructuous inasmuch as physical possession of mortgaged property had been handed over to respondent-financial institution by petitioner itself as it was unable to repay the loan amount. Reference is made to para nos.4 to 6 and 9 of affidavit dated 15.07.2022, which read as under:-

“4. That now I don't have resource to repay the loan amount to HDBFS, so now we are ready to surrender/handed over the physical possession of the above said mortgaged property to HDBFS with our free will and consent. There is no pressure or undue influence on us.

5. That after handed over the physical possession of the above said mortgaged property to HDBFS we and our legal heirs have no concern with the above said mortgaged property and also we have no objection if HDBFS can sell the above said mortgaged property as per process under SARFAESI Act.

6. That we have undertake that we and our legal heirs and any persons belongs to above said mortgaged property will not file any kind of case/application before any court of law after handed over the property to HDBFS.

.....

9. That we undertake we will withdraw the Civil Writ Petition bearing No.10016 of 2022 which is now fixed for 19.09.2022 before Hon'ble Punjab and Haryana High Court.”

3. Perusal of file reveals that none has appeared in this petition on behalf of petitioner after 14.07.2022. Today again there is no representation on behalf of petitioner. It appears that petitioner is not interested in pursuing the matter any longer.

4. This writ petition is accordingly dismissed in default/for non prosecution.

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

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

15.05.2024
Sunil