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IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP-9005-2024

Date of Decision: 23.04.2024

Sandeep Shahi

..... Petitioner

Versus

Cholamandalam Investment and Finance Co. Ltd. and others

..... Respondents

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

Present: Mr. R.S. Randhawa, Advocate
for the petitioner.

Mr. Inderpal Singh, Advocate
for Ms. Puja Chopra, Advocate
for respondent No. 1.

LISA GILL, J.(oral)

1. Prayer in this writ petition is for quashing order dated 12.03.2024 passed by learned Debts Recovery Tribunal-II, Chandigarh. There is a further prayer for quashing demand notice dated 07.06.2021 and possession notice dated 12.06.2023 issued under Sections 13(2) and 13(4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, respectively. Further prayer is for quashing notice dated 08.04.2024 for taking over physical possession of secured asset/mortgaged property of petitioner.

2. Learned counsel for petitioner submits that this writ petition is rendered infructuous as the matter has been settled with respondent-financial institution. Memorandum of Understanding (MOU) dated 22.04.2024 furnished in Court today, is taken on record, subject to just exceptions.

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3. Learned counsel for petitioner further submits that entire agreed amount has been deposited.
4. This is so verified by learned counsel for respondent No. 1- financial institution.
5. Writ petition is accordingly disposed of as infructuous, without expression of any opinion on the merits of matter.
6. Pending miscellaneous application(s), if any, stand disposed of accordingly as well.

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

23.04.2024
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Whether speaking/reasoned: Yes/No
Whether reportable: Yes/No