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IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP-12849-2022 (O&M)

Date of Decision: 27.05.2024

Phoenix ARC Private Limited

..... Petitioner

Versus

The District Magistrate and others

..... Respondents

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

Present: Mr. Manish Jain, Advocate
for the petitioner.

Mr. Anand Chhibbar, Senior Advocate with
Mr. Shikhar Sarin, Advocate
for respondents No. 5 to 9.

Mr. P.S. Bhandari, AAG, Punjab.

LISA GILL, J.(oral)

1. Prayer in this writ petition is for directing respondents No. 1 to 4 to execute order dated 29.12.2016 (Annexure P-1) passed by District Magistrate, SAS Nagar.
2. Learned counsel for respondents No. 5 to 9 on instructions from respondent No. 8 - Ashok Kumar Sharma who is stated to be present in Court submits that amount in terms of the settlement which has been arrived at with petitioner shall be deposited on or before 10.06.2024.
3. Learned counsel for petitioner submits that no settlement whatsoever has been arrived at between the parties, though learned counsel for respondents No. 5 to 9 asserts such settlement endorsed by Bank officials.

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4. We take note of the fact that in CWP No. 11499 of 2019 and other connected writ petitions, the State of Punjab had taken a stand that necessary implementation of orders passed under Section 14 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 in various matters would be carried out in all pending matters by 30.07.2024. In case, an application is filed by petitioner on 11.06.2024 or within a week thereafter, alleging no settlement and non-discharge of liability towards it, respondent-State would take necessary action for implementation of order dated 29.12.2016 in terms of the statement made before us in CWP No. 11499 of 2019 and connected writ petitions, subject to existence of any legal impediment.

5. In view of the above, writ petition is accordingly, disposed of.

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

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

27.05.2024*lalit*

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