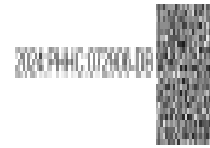


**IN THE HIGH COURT OF PUNJAB & HARYANA AT
CHANDIGARH**



(128)

CWP-12208-2024

Date of Decision: 22.05.2024

Maya Ram

--Petitioner

Versus

State Bank of India & others

--Respondents

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

HON'BLE MS. JUSTICE AMARJOT BHATTI.

Present:-

Mr. R.K. Chandana, Advocate for petitioner.

Mr. Chandeeep Singh, Advocate for respondents no.1 & 2.

LISA GILL.J (Oral)

Prayer in this petition is for quashing sale notice dated 01.02.2024 (Annexure P-3) whereby respondents seek to auction mortgaged property at throw away price as also for quashing all the subsequent proceedings under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (for short SARFAESI Act).

2. Learned counsel for respondent-Bank on advance notice, points out that no proceedings under the SARFAESI Act were initiated against the petitioner. O.A No.3140-2018 had been filed by the respondent-Bank and the same was allowed on 07.02.2020 declaring that petitioner was liable to deposit sum of Rs.19,09,885/- jointly and severally, with costs, current and future simple interest @ 11.30% per annum in two accounts.

3. During the course of arguments, it is informed by learned counsel for respondent-Bank that in case the amount of Rs.19,09,885/- is deposited by the petitioner by tomorrow i.e. 23.05.2024, the matter can be

placed before the competent authority for waiver of interest as has been allowed vide order dated 07.02.2020 passed in O.A No.3140-2018 and auction of said property would be kept on hold.

4. At this stage, learned counsel for petitioner submits that he has specific instructions from the petitioner to say that the said amount of Rs.19,09,885/- shall be deposited by the petitioner with the respondent-Bank on 23.05.2024 itself and the matter regarding waiver of interest would be pursued. It is submitted that in view of specific instructions he may be permitted to withdraw present writ petition to deposit the amount as above and pursue the matter regarding waiver of interest in accordance with law.

5. Writ petition is accordingly dismissed as withdrawn with liberty as aforesaid.

6. It is clarified that there is no expression of opinion on the merits of the matter or entertainability thereof.

(LISA GILL)
JUDGE

22.05.2024
lucky

(AMARJOT BHATTI)
JUDGE

Whether speaking/reasoned:	Yes/No
Whether Reportable:	Yes/No