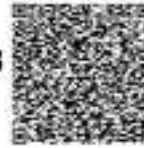


2024-PHHC-136671-DB



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

**CWP-15689-2019
Date of Decision: October 19, 2024**

Multipro Infratech Overseas Pvt. Ltd. Petitioner

Versus

**Authorized Officer/Branch Manager, Punjab National Bank and another
..... Respondents**

**CORAM:- HON'BLE MRS. JUSTICE LISA GILL
HON'BLE MRS. JUSTICE SUKHVINDER KAUR**

Present: None for the petitioner.

Mr. Umang Khosla, Advocate for the respondent – Bank.

LISA GILL, J.

1. Prayer in this writ petition is for directing respondents not to take physical possession of property owned by the petitioner as described in the writ petition in proceedings under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’).

2. Notice of motion was issued in this writ petition on 31.05.2019 while noting the undertaking on behalf of petitioner that it would deposit sum of Rs.50 lakhs within 15 days. It was directed that in case, said amount is deposited within the period as undertaken, dispossession of petitioner from the property in dispute shall remain stayed and in case, amount is not deposited,

interim order shall stand vacated automatically. Thereafter, none was appearing on behalf of petitioner. It was brought to notice of this Court on 07.11.2023 that necessary deposit in terms of order dated 31.05.2019 was not made by petitioner. Accordingly, interim order in favour of petitioner was vacated 07.11.2023. Thereafter, Mr. Sauman S. Gill, Advocate appeared on 03.10.2024 to submit that learned counsel, who had filed this writ petition had relocated at Canada. He, thus, sought a short adjournment. Matter was adjourned to 15.10.2024 but none appeared on behalf of petitioner on said date as well and the matter was adjourned for today.

Today also, none appears on behalf of petitioner.

Learned counsel respondent – Bank informs that possession of property in question was taken and the same sold by the Bank. Sale certificates were issued on 19.02.2024 and 08.10.2024.

Keeping in view the facts and circumstances as above, it appears that petitioner is not interested in pursuing the matter any longer. Writ petition is, accordingly, dismissed in default and for non-prosecution.

(LISA GILL)
JUDGE

October 19, 2024
Rts

(SUKHVINDER KAUR)
JUDGE

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