

205

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP-15674-2022

Date of Decision: 16.01.2024

M/s G V Trading Company and another

..... Petitioners

Versus

State Bank of India

..... Respondent

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

Present: Mr. Raghav Garg, Advocate
for Mr. Rohit Suri, Advocate
for the petitioners.

Mr. Anurag Jain, Advocate
for respondent-Bank.

LISA GILL, J. (Oral)

1. Prayer in this writ petition is for quashing demand notice dated 15.09.2020 (Annexure P-1) under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act') and possession notice dated 10.06.2022 (Annexure P-3) under Section 13(4) of SARFAESI Act. There is a further prayer for implementation of restructuring package and Cut Back arrangement. Violation of circular dated 17.03.2016 (Annexur P-16) issued by Reserve Bank of India regarding 'Framework for Revival and Rehabilitation of Micro, Small and Medium Enterprises (MSMEs)' is also alleged.

2. Learned counsel for respondent-Bank on instructions from Mr. Agrish Kumar Verma, Chief Manager, SARB, SBI, reiterates that notice under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 has since been

withdrawn due to technical defect and moreover no penal interest shall be charged from 01.09.2020 till 30.03.2021. Therefore, in view of above, this writ petition is rendered infructuous.

3. Learned counsel for petitioners is unable to deny the same.

4. In view of the facts and circumstances, writ petition is disposed of as infructuous, without any expression of opinion on the merits of the matter or even its entertainability.

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

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

16.01.2024

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Whether speaking/reasoned: Yes/No

Whether reportable: Yes/No