

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-17479-2022
Date of Decision:- 03.04.2024

M/S. BAKSI RAM KARIANA AND GENERAL STORE AND ANR.
....Petitioners

Vs.

PUNJAB AND SIND BANK AND ANR. ...Respondents

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

Present:- Mr. Diwan Sharma, Advocate for the petitioners.

Mr. Tarlok, Advocate for Mr. Gaurav Goel, Advocate for
respondent – Bank.
(Through V.C.)

LISA GILL, J.

1. Prayer in this writ petition is for quashing notice dated 05.04.2021 (Annexure P-1) issued under Section 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short ‘SARFAESI Act’) and notice dated 16.06.2022 (Annexure P-4) issued under Section 13 (4) of SARFAESI Act.
2. Learned counsel for respondent – Bank submits that this writ petition is rendered infructuous as petitioners’ account has been settled and closed on 27.03.2024 under One Time Settlement. Title documents shall be released within one week from today.

3. Learned counsel for petitioners submits that he does not have any instructions in this regard.

4. Be that as it may, in view of categorical statement made by learned counsel for respondent-Bank, we find no justification for continuation of present proceedings.

5. Writ petition is accordingly disposed of as infructuous. In case, any incorrect fact has been placed before us, petitioners are at liberty to file appropriate application within four weeks.

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

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

03.04.2024
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Whether speaking/reasoned: Yes/No.

Whether reportable: Yes/No