



CWP No.20407 of 2020 (O&M)

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

104+228

CWP No.20407 of 2020 (O&M)

Decided on :14.10.2024

M/s R.V. Saluja Exclusive through its proprietor and Ors.

.....Petitioners.

VERSUS

Indian Bank & Anr.

.....Respondents.

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

Present: Mr. Rakesh Gupta, Advocate
for the petitioners.

Ms. Manjari Joshi, Advocate
for the respondents.

LISA GILL, J (ORAL)

1 Prayer in this writ petition is for quashing notice (s) dated 02.01.2020 issued under Section 13 (2) and 20.11.2020 issued under Section 13 (4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act'). There is further prayer to restrain respondents from taking physical possession of commercial property of petitioners.

2 Notice of motion was issued in this writ petition on 01.12.2020 with a direction that in case petitioners deposited a sum of Rs.15,00,000/- within twenty days, further proceedings under the SARFAESI Act, 2002, against them would remained stayed. The said amount of Rs.15,00,000/- was deposited. It was



observed in order dated 28.03.2022 passed by Co-ordinate Bench that it would be open to the petitioners to approach the respondents-Bank with a proposal for settlement, if so advised. It was set forth before this Court on 22.02.2024 that petitioners shall deposit the entire outstanding amount within a period of two months. However, needful has not been done till date. It is to be noted that following order was passed on 22.05.2024:-

- '1. Prayer in this writ petition is for quashing notice (s) dated 02.01.2020 issued under Section 13 (2) and 20.11.2020 issued under Section 13 (4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act'). There is further prayer not to take physical possession of commercial property of petitioners.
2. Notice of motion was issued in this writ petition on 01.12.2020. Taking note of submission on behalf of petitioners that they are ready and willing to liquidate the entire account, or in the alternative deposit overdue amount as on 31.01.2021, it was directed that in the event of petitioners depositing a sum of Rs.15 lakhs within 20 days, further proceedings under SARFAESI Act, shall remain stayed. Said amount is reported to have been deposited. Thereafter on 28.03.2022 it was directed that subject to petitioners depositing a further sum of Rs.15 lakhs, interim order granted earlier would continue and it would be open for the petitioners to approach the respondents-Bank with an OTS proposal if so advised. Amount of Rs.15 lakhs, it is stated, was deposited but no proposal for OTS was submitted. 1 of
3. Learned counsel for petitioners, on the last date of hearing i.e. 22.02.2024, had stated that petitioners shall deposit entire outstanding amount within a period of 2 months. At request of learned counsel, matter was adjourned for today.
4. Today, there was a request for passover when the matter was called. However, when petition has been taken up in post lunch session none appears on behalf of petitioners.
5. List on 08.08.2024.
6. In case arguments are not addressed on the next date of hearing, interim order in favour of petitioners shall automatically stand vacated.'

3 As the matter could not been taken up for hearing on 08.08.2024 due to paucity of time it was adjourned for today.

4

Learned counsel for the petitioners today submits that he has no instructions from the petitioners despite efforts to contact them.

5

In this view of the matter, we are left with no option but to dismiss this writ petition in default and for non-prosecution.

6

Ordered accordingly.

(LISA GILL)

JUDGE

(SUKHVINDER KAUR)

JUDGE

14.10.2024

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Whether speaking/reasoned: Yes/No

Whether reportable: Yes/No