

2024:PHHC:137702-DB



105+231 IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CM-15730-CWP-2024 and
CM-15741-CWP-2024 in/and
CWP-24403-2019
Date of Decision: October 21, 2024

BANK OF INDIA Petitioner

Versus

STATE OF PUNJAB AND ORS Respondents

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

Present: Mr. R.S. Bhatia, Advocate for applicant-petitioner (through VC).
Mr. R.S. Pandher, Sr. DAG, Punjab.
Mr. C.S. Pasricha, Advocate for respondent No. 7(through VC).

LISA GILL, J.

1. Prayer in CM-15741-CWP-2024 is for withdrawal of present petition. Petitioner has filed this writ petition for setting aside order dated 07.08.2019 (Annexure P1) under Section 14 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’) passed by respondent No. 2.
2. Mr. Bhatia, learned counsel representing petitioner submits that he has instructions to withdraw this writ petition as the matter has been settled with borrowers. Learned counsel for respondent No. 7 – HDFC, however, raises some dispute regarding release of stock. It is stated that stock could not have

been released to the borrowers as has been done by the petitioner. Mr. Bhatia, however, submits that stock which is being referred to by Mr. Pasricha is still lying under lock and key with Malia Commodity Management Private Limited – respondent No. 6 and can be released under appropriate orders by learned NCLT, Mumbai.

3. Keeping in view the facts and circumstances, CM-15741-CWP-2024 is allowed and writ petition is dismissed as withdrawn. Respondent No. 7 – HDFC Bank, if aggrieved, is at liberty to avail remedy as may be available to it in accordance with law.

4. Pending application(s), if any, stand(s) disposed of.

(LISA GILL)
JUDGE

October 21, 2024
Rts

(SUKHVINDER KAUR)
JUDGE

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