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IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP-25675-2022

Date of Decision: 13.02.2024

Prem Chand Luna and another

..... Petitioners

Versus

**Authorized Officer, Reliance Asset Reconstruction Co. Ltd.
and others**

..... Respondents

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

Present: Ms. Kirat Kaur, Advocate
for Ms. Jyoti Sareen, Advocate
for the petitioners.

Mr. Sumit Batra, Advocate
for respondents No. 1 and 2 (through Video Conferencing).

LISA GILL, J. (Oral)

1. Prayer in this writ petition is for directing respondents No. 1 and 2 to consider case of petitioners for One Time Settlement (OTS) by accepting outstanding amount in question as on 07.05.2015 along with interest. There is further prayer for quashing notice dated 09.03.2021 (Annexure P-10) issued under Section 13(2) and notice dated 07.01.2022 (Annexure P-14) issued under Section 13(4) by respondent No. 1 under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Further prayer is also for restraining respondents from taking coercive action against mortgaged property of petitioners.

2. Learned counsel for petitioners submits that this writ petition is rendered infructuous as petitioner's account has been settled and closed.

However, No Due Certificate alongwith relevant documents has not been released.

3. Learned counsel for respondents No. 1 and 2 submits that needful shall be done within next two weeks.

4. In view of above, this writ petition is disposed of as infructuous, without any expression of opinion on the merits of matter.

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

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

13.02.2024

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