

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-27094-2022
Date of Decision:- 31.01.2024

JAGDISH SINGH AND ANOTHERPetitioners

Vs.

RESERVE BANK OF INDIA AND OTHERS ...Respondents

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

Present:- None for the petitioners.

Mr. Gaurav Goel, Advocate for respondent – Bank.

LISA GILL, J.

1. Prayer in this writ petition is for directing respondent No.2 to upgrade petitioners' account pursuant to RBI guidelines on Master Circular – Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances dated 01.07.2015 and for quashing notice dated 17.01.2022 issued under Section 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act), by respondent No.2 and notice dated 19.05.2022 issued under Section 13 (4) of SARFAESI Act.
2. Learned counsel for respondent – Bank, on instructions from Mr. Naresh, Senior Manager, Indian Bank, Sector-17, Chandigarh submits

that this writ petition is rendered infructuous as petitioners' account has been regularised/made standard on 27.02.2023.

3. There is no representation on behalf of petitioners. Be that as it may, in view of categorical statement made by learned counsel for respondent -Bank, we find no ground for continuation of present proceedings.

4. 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.

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

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

31.01.2024
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Whether speaking/reasoned: Yes/No.
Whether reportable: Yes/No