

IN THE SUPREME COURT OF INDIA
CIVIL ORIGINAL JURISDICTION

WRIT PETITION (C) NO.61 OF 2011

MR. SARVESH BANSAL & ANR. ... PETITIONERS

VS.

UNION OF INDIA & ORS. ... RESPONDENTS

J U D G M E N T

Heard the learned counsel.

The only prayer made in this petition is that initiation of proceedings under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ('SARFAESI Act'), more particularly by a notice dated 2nd June, 2004, issued under Section 13(2) of the Act by the respondent-Bank, namely, Rupee Co-op Bank Ltd., be quashed.

In pursuance of the instructions received from his client, Mr. Shekhar Naphade, learned senior counsel appearing for the respondent - creditor Bank has submitted that the aforestated notice issued to the petitioners is withdrawn, as the respondent-Bank would like to execute the Award made in favour of the respondent-Bank.

In view of the aforestated development in the matter, in our opinion, the grievance ventilated in the petition does not survive and, therefore, the petition is dismissed with no order as to costs.

Rule is discharged.

The ad-interim relief which had been granted earlier shall stand vacated.

New Delhi;
February 03, 2015.

.....J.
[ANIL R. DAVE]

.....J.
[KURIAN JOSEPH]



JUDGMENT