

IN THE DEBTS RECOVERY TRIBUNAL-II AT AHMEDABAD
(Laxman Madnani, Presiding Officer)

S.A. No.548 of 2023

Date of Filing : 07.07.2023

Date of Decision : 23.08.2023

MR. ANILBHAI JAYANTIBHAI PATEL & ORS.

.....APPLICANTS

VERSUS

THE SURAT PEOPLE'S CO-OPERATIVE BANK LTD.,

.....RESPONDENT

Appearance:

Mr.D.D.Chauhan, Ld. Counsel appeared for the Applicants

Mr.Siddarth Padhiyar, Ld. Proxy Counsel for Mr.V.K.Shah, Ld. Counsel appeared for the Respondent Bank

ORDER

1. Today, this matter has come up for hearing on withdrawal purshis so filed by the Applicants at Exh. A/6.
2. Ld. Counsel for the Applicants has filed a withdrawal purshis at Ex.A/6, submitting *inter alia* that during the pendency of the present Securitisation Application, the matter is amicably settled between the parties. It is further submitted that no cause of action survives between the parties to continue with the present proceedings, as such, it is submitted that appropriate order for disposal of the captioned Securitisation Application may be passed.
3. Per contra, Ld. Counsel for the Respondent Bank has filed memo of appearance at Ex.R/5 and submitted that in view of the submissions made by the Ld. Counsel for the Applicants and in view of the withdrawal purshis so filed at Ex.A/6, he has no objections, if the Securitisation Application may be disposed of.
4. Considering the submissions made by the Ld. Counsel for the Applicants that matter is settled amicably between the parties, no cause of action survives to continue the proceedings of the present S.A. Therefore, in the interest of justice, this Tribunal is inclined to accept the submission of the Ld. Counsel for the Applicants to dispose of the present S.A.
5. In view of the aforesaid discussion and without commenting on the merits of the case, present S.A. No.548/2023 stands dismissed as withdrawn along with all pending applications, if any, with no order as to cost.
6. File be consigned to records.

(LAXMAN MADNANI)
Presiding Officer,
DRT-II, Ahmedabad