

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

CWP No.10957 of 2014(O&M)

Date of decision:23.3.2015

Oswal Spinning & Weaving Mills Ltd.

....Petitioner

VERSUS

Reserve Bank of India and others

.....Respondents

CORAM: HON'BLE MR. JUSTICE HEMANT GUPTA

HON'BLE MRS. JUSTICE LISA GILL

Present: Mr. Puneet Bali, Senior Advocate with
Mr. Vibhav Jain, Advocate for the petitioner.

Mr. Rajiv Atma Ram, Senior Advocate with
Mr. Manish Jain, Advocate
for respondents No.2 and 3.

HEMANT GUPTA, J.(Oral)

After arguing for some time, learned counsel for the petitioner wishes to withdraw the present writ petition with liberty to submit a representation to the respondent-Bank which the Bank may consider before taking action under Section 13(4) of the Securitization and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002 (for short 'the Act').

Learned counsel for the respondents No.2 and 3 has no objection to the consideration of the representation of the petitioner, if submitted within 15 days.

In view thereof, the present writ petition is dismissed as withdrawn with liberty to submit representation raising all pleas as considered appropriate within 15 days from today. The respondent-Bank shall consider the same in accordance with law before taking action under Section 13(4) of the Act.

**(HEMANT GUPTA)
JUDGE**

MARCH 23, 2015
'D. Gulati'

**(LISA GILL)
JUDGE**