

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

Civil Writ Petition No. 2863 of 2015 (O&M)

Date of decision : 23.03.2015

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Albeit Educational and Welfare Trust

.....Petitioner

Versus

State Bank of India and another

....Respondents

**CORAM:- HON'BLE MR. JUSTICE HEMANT GUPTA
HON'BLE MRS. JUSTICE LISA GILL**

Present: Mr. V.K. Sachdeva, Advocate
for the petitioner.

Mr. S.C. Pathela, Advocate
for the respondents.

Hemant Gupta, J.

C.M. No. 3723 of 2015

Rejoinder is taken on record.

Application is disposed of.

CWP No. 2863 of 2015 (O&M)

The petitioner has invoked writ jurisdiction of this Court against the notice issued under Section 13 (4) of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'the Act').

Learned counsel for the Bank has raised preliminary objections in respect of territorial jurisdiction of this Court and also the fact that the petitioner has an alternative effective remedy in respect of the proceedings initiated by the Bank under Section 13 of

the Act.

Learned counsel for the petitioner wishes to withdraw the present writ petition with liberty to invoke the jurisdiction of Himachal Pradesh High Court, as the respondent-Bank, which granted loan as well as the petitioner are located in the territorial jurisdiction of Himachal Pradesh High Court. However, in respect of objection regarding the availability of alternative remedy, the matter is left open to be decided by the competent court of jurisdiction in accordance with law.

(Hemant Gupta)
Judge

(Lisa Gill)
Judge

March 23, 2015
rts