

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

**CWP No. 12786 of 2016 (O & M)
Date of decision : 27.7.2016**

M/s Surya Pharmaceuticals Limited

.....Petitioner

v.

State Bank of India and others

.....Respondents

**CORAM : HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MR. JUSTICE RAMENDRA JAIN**

Present : Mr. Pankaj Gupta, Advocate, for the petitioner

Mr. Anil K. Ahuja, Advocate, for respondents No.1 to 9

Mr. KPS Dhillon, Advocate, for respondent No. 11

Ajay Kumar Mittal, J.

1. The petitioner has approached this Court under Articles 226/227 of the Constitution of India seeking issuance of writ of certiorari quashing the possession notice dated 5.4.2016 (Annexure P/7) and for directing the authorised officer of the State Bank of India not to take over the physical possession of the alleged mortgaged properties of the petitioner under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

2. Learned counsel for the respondents No.1 to 9 has vehemently opposed the prayer for continuation of the interim order passed by this Court on 23.6.2016 by urging that over 2800 crores of rupees are due towards the petitioner and petitioner is causing hurdles in one way or the other to make the

recovery. It was further submitted by learned counsel for the respondents that the possession of the secured assets had been taken on 3.6.2016 before passing of stay order of dispossession by this Court.

3. Learned counsel for the petitioner, however, has disputed that the possession was taken by the respondents on 3.6.2016. It has been pointed out that the matter is fixed before the Debts Recovery Tribunal for 28.7.2016.

4. After hearing learned counsel for the parties, we consider it appropriate to vacate the interim order dated 23.6.2016.

5. At this stage, learned counsel for the petitioner submitted that since the matter before the Debts Recovery Tribunal is fixed for tomorrow i.e. 28.7.2016, where the prayer for interim stay is also pending, he does not wish to press this writ petition and prays for withdrawal of the same.

6. Dismissed as withdrawn.

(AJAY KUMAR MITTAL)
JUDGE

(RAMENDRA JAIN)
JUDGE

27.7.2016
Ashwani