

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

CWP-17731-2016

Date of decision: 23.09.2016

Ashok Kumar Yadav

..... Petitioner

Versus

State Bank of Patiala and another

..... Respondents

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

PRESENT: Mr. Sanjiv Gupta and Mr. Rajnish K. Gupta, Advocates
for the petitioner.

Mr. Rakesh Gupta, Advocate for the respondent No. 1.

Mr. Nitin Goyal, Advocate for respondent No. 2.

AJAY KUMAR MITTAL, J. (ORAL)

1. The petitioner in this writ petition has laid challenge to notice dated 07.05.2016 (Annexure P-6) under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and auction notice dated 03.08.2016 (Annexure P-8) issued by the respondent-Bank.

2. Reply by respondent No. 1-Bank has been filed in Court today. The same is taken on record, subject to all just exceptions.

3. After arguing for some time, learned counsel for the petitioner submitted that he may be allowed to withdraw the instant petition, with liberty to the petitioner to approach the respondent-Bank for claiming the

necessary relief.

4. Dismissed as withdrawn. It shall, however, be open to the petitioner to take recourse to the remedies, as may be available to him, in accordance with law.

5. It is submitted by learned counsel for the petitioner that an amount of ₹ 10 lacs has been deposited by the petitioner with the respondent-Bank in terms of the order dated 30.08.2016.

6. It shall, however, be open to the petitioner to take recourse to the remedies, as may be available to him for recovery of the aforesaid amount from the respondent-Bank, in accordance with law.

**(AJAY KUMAR MITTAL)
JUDGE**

September 23, 2016
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**(RAMENDRA JAIN)
JUDGE**

Whether speaking/reasoned

Yes/No

Whether Reportable

Yes/No