

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

CWP No. 18103 of 2016

Date of decision 21.09.2016

AAKASH JAIN

...Petitioner

Vs.

STATE BANK OF BIKANER AND JAIPUR AND ORS

... Respondents

**CORAM: HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MR. JUSTICE KULDIP SINGH**

Present: Mr. Sanjiv Gupta, Advocate,
for the petitioner.
Mr. Sumit Batra, Advocate,
for the respondent-Bank.

AJAY KUMAR MITTAL, J. (ORAL)

Short reply by way of affidavit of Sh. Jeet Singh S/o Sh. Late Nain Singh, presently posted as a Branch Head, State Bank of Bikaner & Jaipur, Sector 11, Panchkula on behalf of respondents No. 1 and 2 has been filed in Court today and the same is taken on record. Office to tag the same at the appropriate place.

The prayer in this writ petition is for quashing the impugned notice dated 01.08.2016 (Annexure P-5) vide which the proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 has been initiated in defiance to the law and for staying the auction of the property in question and staying the dispossession from the property.

Learned counsel for the petitioner states that he may be allowed to withdraw the present writ petition with liberty to the petitioner to avail the

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alternative remedy as available in accordance with law or to approach the respondent-Bank.

In view of the above, the present writ petition stands dismissed as withdrawn with aforesaid liberty

(AJAY KUMAR MITTAL)
JUDGE

September 21, 2016
Suresh Kumar

(KULDIP SINGH)
JUDGE

Whether speaking / reasoned	Yes / No
Whether Reportable	Yes / No