

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

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**Civil Writ Petition No.19243 of 2016
Date of decision: September 16, 2016**

New Pawan Jewellers and anotherPetitioners

versus

Indian Overseas Bank ...Respondent

***CORAM: HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MR. JUSTICE HARI PAL VERMA***

Present: Mr. Amit Jhanji, Advocate for the petitioners.

AJAY KUMAR MITTAL, J. (Oral)

1. In the instant writ petition filed under Articles 226/227 of the Constitution of India, the petitioners have prayed for issuance of a writ in the nature of certiorari for quashing the sale notice dated 22.08.2016 (Annexure P-5) issued by the respondent-Bank under Rules 8(5) and 9(1) of the Security Interest (Enforcement) Rules, 2002 for the sale of the properties owned by petitioner No.2 on the ground that petitioner No.1 had availed the loan facilities under the Credit Guarantee Trust for Micro and Small Enterprises (in short 'the CGTSME Scheme') (Annexure P-2) vide which no collateral security is taken for the facilities granted to the borrowers and specially in pursuance of sanction advice dated 03.01.2013 (Annexure P-1).

2. After arguing for sometime, learned counsel for the petitioners states that he may be allowed to withdraw the present writ

petition. However, a prayer was made that liberty be granted to the petitioners to take recourse to the remedies as may be available to them, in accordance with law.

3. Dismissed as withdrawn. It shall, however, be open to the petitioners to take recourse to the remedies as may be available to them, in accordance with law.

(AJAY KUMAR MITTAL)
JUDGE

September 16, 2016
sonia gugnani

(HARI PAL VERMA)
JUDGE

Whether speaking/reasoned?	Yes/No
Whether reportable?	Yes/No