

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

**CWP No. 410 of 2017
Decided on : 16.01.2017**

M/s New N.K. Industries

... Petitioner

Versus

Bank of Baroda

... Respondent

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

PRESENT: Mr. Sandeep Lather, Advocate
for the petitioner.

Ms. Geeta Sharma, Advocate
for the respondent-Bank.

AJAY KUMAR MITTAL, J. (Oral)

The petitioner has approached this Court under Articles 226/227 of the Constution of India, seeking a writ in the nature of *Certiorari*, for quashing the action of the respondent Bank for sending the telephonic message dated 30.12.2016 (Annexure P-3) to the petitioner for taking the physical possession of the property.

2. Upon notice of motion having been issued, reply has been filed on behalf of the respondent-Bank in Court today, which is taken on record.

3. After arguing for sometime, learned counsel for the petitioner states that he may be allowed to withdraw the present writ petition with liberty to the petitioner to take recourse to the remedies under the Securitization and Reconstruction of the Financial Assets & Enforcement of Security Interest Act, 2002 (in short 'the Act') before the Tribunal.

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 Dismissed as withdrawn.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

**(AJAY KUMAR MITTAL)
JUDGE**

**(RAMENDRA JAIN)
JUDGE**

January 16, 2017

J.Ram

Whether speaking/reasoned:

Yes/No

Whether Reportable:

Yes/No