

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

**CWP No. 12557 of 2018
Decided on : 16.08.2018**

M/s Simran Industries and others

... Petitioner(s)

Versus

Oriental Bank of Commerce and another

... Respondent(s)

**CORAM: HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MR. JUSTICE AVNEESH JHINGAN**

PRESENT: Mr. Gurcharan Dass, Advocate
for the petitioner(s).

Mr. Anandeshwar Gautam, Advocate
for the respondent Bank.

AJAY KUMAR MITTAL, J. (Oral)

Petitioners have approached this Court under Articles 226/227 of the Constitution of India, for quashing of the notice dated 13th April, 2017 (Annexure P-5), issued under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short 'the SARFAESI Act'), by respondent No.1, possession notice dated 07th September, 2017 (Annexure P-6) and all the subsequent proceedings held on the basis of notice Annexure P-5. A further prayer for issuing direction to respondent No.1 to accept the outstanding amount of ₹ 13,30,000/- and return the original sale deeds dated 09.11.2012 and 05.07.2013 (Annexures P-1 & P-2) to the petitioners, has also been made.

2. Learned counsel for the respondent Bank submitted that the property had already been auctioned and confirmed in favour of the auction purchaser, prior to the order of this Court dated May 18, 2018.

3. Learned counsel for the petitioner submitted that though the demand draft bearing No. "252002", amounting to ₹ 5.00 lakh, which has been re-validated

respondent Bank, but the demand draft along with certified copy of the order of this Court dated May 18, 2018, have been returned with the remarks that the sale of the property had already been confirmed on 28th March, 2018, which is appended as Annexure P-16.

4. In view of the above, learned counsel for the petitioners states that he may be allowed to withdraw the present writ petition with liberty to the petitioners to file a fresh writ petition on the same cause of action by laying challenge to the auction sale made in favour of the auction purchaser.

5. Dismissed as withdrawn with liberty as prayed for.

(AJAY KUMAR MITTAL)
JUDGE

(AVNEESH JHINGAN)
JUDGE

August 16, 2018

J.Ram

Whether speaking/reasoned: *Yes/No*
Whether Reportable: *Yes/No*