

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

CWP No.20356 of 2018
Date of decision : 29.8.2018

M/s Chawla Traders and another

..... Petitioners

Versus

Bank of Baroda and others

..... Respondents

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

Present: Mr.Aalok Jagga, Advocate for the petitioners.

AJAY KUMAR MITTAL, J.

1. The principal prayer made in the writ petition under Articles 226/227 of the Constitution of India is for issuing direction to the respondent No.1-Bank to put the mortgaged properties in the loan account of petitioner No.1 and consider the offer of the respective purchasers for the release of mortgaged properties. A prayer is also made to quash the order dated 5.8.2018, Annexure P.14, passed by respondent No.3 vide which the physical possession of the mortgaged property has been taken over on 8.8.2018 and the communication dated 30.7.2018, Annexure P.12, which is completely contravention to the order dated 16.7.2018, Annexure P.8. It is also prayed that the physical possession of the factory premises be restored to the prospective purchaser who was running a Factory Unit.

2. Learned counsel for the petitioners states that he may be allowed to withdraw the present petition with liberty to the petitioners to take recourse to the alternative remedies as may be available to them, in accordance with law.

3. Dismissed as withdrawn.

4. 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

August 29, 2018
KD

(AVNEESH JHINGAN)
JUDGE

Whether speaking / reasoned:
Whether Reportable:

Yes / No
Yes / No