

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

CWP-21911-2018
Date of decision: 30.08.2018

Prestige Metal Works & ors.

.... Petitioners

Versus

Authorised Officer, Chief Manager, Bank of Baroda & ors.

.... Respondents

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

Present: Mr. Gursimran Singh Madaan, Advocate
for the petitioners.

Mr. Rajiv Joshi, Advocate
for the Caveator.

Ajay Kumar Mittal, J.(Oral)

This writ petition has been filed under Articles 226/227 of the Constitution of India for issuance of a writ in the nature of Certiorari for quashing the impugned notices (Annexures P-2 and 4) issued by the respondent bank under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short 'SARFAESI Act, 2002') and notice under Section 13(4) of SARFAESI Act, 2002 (Annexure P-6) whereby the proceedings have been initiated against the petitioner.

2. At the very outset, learned counsel for the petitioners does not dispute that application under Section 17 of SARFAESI Act, 2002 (Annexure P-11) is pending before the Debts Recovery Tribunal, Chandigarh (in short the Tribunal) and prays for withdrawal of the present petition with liberty to approach the Tribunal or to avail the alternative remedies as are available to it in accordance with law.

3. Dismissed as withdrawn. However, it shall be open to the

petitioners to take recourse to the remedies as may be, available to it, in
accordance with law.

(AJAY KUMAR MITTAL)
JUDGE

30.08.2018
sonia

(AVNEESH JHINGAN)
JUDGE

Whether speaking/non-speaking?	Yes/No
Whether reportable?	Yes/No