

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

**CWP No. 22858 of 2018
Decided on : 10.09.2018**

M/s Seerat Cattle Feed Factory and others

. . . Petitioner(s)

Versus

State Bank of India and another

. . . Respondent(s)

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

PRESENT: Mr. Nakul Sharma, Advocate and
Ms. Jaspreet Kaur, Advocate, for the petitioner(s).

AJAY KUMAR MITTAL, J. (Oral)

The challenge made in this writ petition filed under Articles 226/227 of the Constitution of India, is to the action taken by respondent No.1 under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (in short 'the Act') including the issuance of demand notice dated 11.10.2017 (Annexure P-3) issued under Section 13(2) of the Act and possession notice under Section 13(4) of the Act read with Rule 8(1) of the Security Interest (Enforcement) Rules dated 24.07.2018 and 31.07.2018 (appended as Annexures P-4 & P-5). It has been further prayed that respondents be directed not to take physical possession of property mortgaged, as the petitioners are ready to repay the loan amount in a considerable time.

2. At the outset, learned counsel for the petitioners submitted that he may be allowed to withdraw the present writ petition with liberty to the petitioners to approach the Bank or avail alternative remedy 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 Dismissed as withdrawn.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**

**(AVNEESH JHINGAN)
JUDGE**

September 10, 2018

J.Ram

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