

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

CWP No.22981 of 2018
Date of decision :10.9.2018

M/s Laxmi Trading Company and others
..... Petitioners
Versus

Karnataka Bank Ltd. and another
..... Respondents

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

Present: Mr.Diwan Singh Sharma, Advocate for the
petitioners.

AJAY KUMAR MITTAL, J.

1. The prayer made in the writ petition under Articles 226/227 of the Constitution of India is for quashing the notice/order dated 24.4.2017, Annexure P.6, whereby the physical possession of the secured assets of the petitioners have been taken by the respondent-Bank. It is further prayed that the public sales notices dated 20.8.2018, Annexure P.20, by virtue of which the secured assets of the petitioners have been put on sale be quashed. A writ in the nature of Mandamus is also sought directing the respondent-Bank to consider the representation dated 30.8.2018, Annexure P.22, whereby the petitioners made the proposal for One Time Settlement. It is also prayed that the respondent-Bank be directed to restore the possession of the secured assets of the petitioners.

2. After arguing for some time, 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 Dismissed as withdrawn.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

September 10, 2018
KD

(AVNEESH JHINGAN)
JUDGE

Whether speaking / reasoned:
Whether Reportable:

Yes / No
Yes / No