

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

CWP No.25470 of 2018
Date of decision :12.9.2018

M/s Sunny Overseas

..... Petitioner

Versus

Canara Bank

..... Respondent

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

Present: Mr.Amit Aggarwal, Advocate for the petitioner.
Mr.Jatinder Sharma, Advocate for the respondent.

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 notices dated 29.3.2016 and 16.5.2017, Annexure P.1 and P.2 issued under Sections 13(2) and 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short, 'the Act') whereby the account of the petitioner has been declared as Non Profiting Assets which is totally contrary to the provisions of Rule 3A of the Act.

2. After arguing for some time, learned counsel for the petitioner states that he may be allowed to withdraw the present petition with liberty to the petitioner to approach the Bank at the first instance or to take recourse to the remedies by

raising all the pleas as have been sought to be raised in the present petition, in accordance with law.

3. Dismissed as withdrawn.

4. It shall, however, be open to the petitioner to take recourse to the remedies as may be available to it, in accordance with law.

(AJAY KUMAR MITTAL)
JUDGE

September 12, 2018
KD

(AVNEESH JHINGAN)
JUDGE

Whether speaking / reasoned:
Whether Reportable:

Yes / No
Yes / No