

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP No. 24696 of 2018
Decided on : 26.09.2018

M/s Haryana Diary Farms and another

. . . Petitioner(s)

Versus

State Bank of India and others

. . . Respondent(s)

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

PRESENT: Mr. Munish Bhardwaj, Advocate
for the petitioner(s).

AJAY KUMAR MITTAL, J. (Oral)

The petitioners have approached this Court under Articles 226/227 of the Constitution of India, seeking quashing of the order dated 10.09.2018 (Annexure P-34), passed by respondent No.3, whereby, application of the respondent-Bank under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short 'the Act') has been allowed and deputed respondent No.4 to take physical possession of Booth No. 2927-B, Sector 22-C, Chandigarh of petitioner No.2. A further prayer for issuing direction to the respondent-Bank to settle the loan account with the petitioner by taking final decision on application dated 11.06.2018 (Annexure P-27), has been made. Petitioners have also prayed that during the pendency of the writ petition, the respondents be restrained from taking physical possession of the Both in question.

2. After arguing for sometime, learned counsel for the petitioners submitted that he may be allowed to withdraw the present writ petition with liberty to the petitioners either to approach the respondent-Bank for One Time Settlement (OTS) or take recourse to the alternative remedies 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 Dismissed as withdrawn.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 26, 2018

J.Ram

Whether speaking/reasoned:

Yes/No

Whether Reportable:

Yes/No