

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

CWP No. 25397 of 2018
Date of decision :3.10.2018

M/s Guru Ram Dass Industries

..... Petitioner

Versus

State Bank of India

..... Respondent

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

Present: Mr.Shakti Kaushik, Advocate for the petitioner.

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 demand as well as possession notice dated 1.12.2017, Annexure P.2, and 15.3.2018, Annexure P.3, issued under Sections 13(2) and 13(4) of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short, 'the Act') whereby possession of the immovable property is sought to be possessed. It is also prayed that time be extended for the repayment of the loan amount. One Time Settlement under Section 13(3) of the Act be considered.

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 take recourse to

the alternative remedies as may be available to it 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 Dismissed as withdrawn.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

October 3, 2018
KD

(AVNEESH JHINGAN)
JUDGE

Whether speaking / reasoned:
Whether Reportable:

Yes / No
Yes / No