

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

107

CWP-25816-2018

Date of Decision: 8.10.2018

Sohan Lal and another

...Petitioners

Versus

Punjab & Sind Bank and another

...Respondents

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

PRESENT: Mr. G.S. Madaan, Advocate for the petitioners.

AJAY KUMAR MITTAL, J.

1. In this writ petition filed under Articles 226/227 of the Constitution of India, the petitioners have prayed for issuance of a writ in the nature of mandamus directing the respondent-Bank to consider their representation dated 25.9.2018 (Annexure P-10). Further, a prayer has been made for quashing the proceedings vide which the account of the petitioners has been declared as Non-Performing Asset (NPA) and the notice dated 26.7.2017 (Annexure P-6) issued under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

2. Learned counsel for the petitioners submitted that the petitioners had earlier approached the Debts Recovery Tribunal (in short “the Tribunal”) by filing securitization application which was dismissed. Learned counsel has prayed that he may be allowed to withdraw the present writ petition with liberty to the petitioners either to file an appeal before the

Tribunal or to take recourse to the alternative remedies available to the petitioners in accordance with law.

3. In view of the above, the present writ petition is dismissed as withdrawn. It shall, however, be open to the petitioners to take recourse to the alternative remedies as may be available to them, in accordance with law.

(AJAY KUMAR MITTAL)
JUDGE

October 8, 2018
gbs

(AVNEESH JHINGAN)
JUDGE

Whether Speaking/Reasoned

Yes/No

Whether Reportable

Yes/No