

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

**CWP No. 27266 of 2018  
Decided on : 29.10.2018**

Sandeep Mahajan and another

. . . Petitioner(s)

Versus

Small Industries Development Bank of India and another

. . . Respondent(s)

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

**PRESENT:** Mr. Rohit Mittal, Advocate  
for the petitioner(s).

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**AJAY KUMAR MITTAL, J. (Oral)**

The petitioners have approached this Court under Articles 226/227 of the Constitution of India, seeking a writ in the nature of *Certiorari* for quashing the proceedings of Case No. 430/DA/DM, dated 19.02.2018 (Annexure P-1), titled as, 'SIDBI Vs. M/s Sandeep Axles Pvt. Ltd.', filed under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (in short 'the Act'). Further, a writ of *Mandamus* has also been sought for directing the respondent Bank to consider the One Time Settlement (OTS) offer of the petitioners and not to proceed further with the aforesaid application till the decision of the present petition.

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 to take recourse to the alternative remedies as are 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 Dismissed as withdrawn.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**

**October 29, 2018**

*J.Ram*

*Whether speaking/reasoned: Yes/No*  
*Whether Reportable: Yes/No*