

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

**CWP No. 27429 of 2018
Decided on : 29.10.2018**

Candor Biotech Limited

... Petitioner(s)

Versus

Punjab National Bank and another

... Respondent(s)

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

PRESENT: Mr. Amandeep Saini, 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 a writ in the nature of *Certiorari* for quashing the impugned notice dated 09.05.2016 (Annexure P-4), issued under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (in short 'the Act') and notice dated 29.11.2017 (Annexure P-18), issued under Section 13(4) of the Act. A writ of *Mandamus* has also been sought for directing the respondents not to sell the property of the petitioner, as the petitioner is ready for One Time Settlement (OTS) with the Bank.

2. After arguing for sometime, learned counsel for the petitioner submitted that he may be allowed to withdraw the present writ petition with liberty to the petitioner to take recourse to the alternative remedies as are available to it, in accordance with law.

3. Dismissed as withdrawn. 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**

**(AVNEESH JHINGAN)
JUDGE**

October 29, 2018

J.Ram

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