

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP No. 27853 of 2018
Decided on : 31.10.2018

Vijay Kumar Verma and another

. . . Petitioner(s)

Versus

The Authorized Officer, ARCIL (Arms),
Asset Reconstruction Company (India) Ltd. and others

. . . Respondent(s)

**CORAM: HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MRS. JUSTICE MANJARI NEHRU KAUL**

PRESENT: Mr. ABS Sidhu, 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 notice dated 15th May, 2018 (Annexure P-3), 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 possession notice dated 23rd August, 2018 (Annexure P-2), issued respondent No.1.

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 approach the Bank or 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 Dismissed as withdrawn.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**

**(MANJARI NEHRU KAUL)
JUDGE**

October 31, 2018
J.Ram

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