

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP No. 29130 of 2018
Decided on : 26.11.2018

M/s Ansh Engineering and another

. . . Petitioner(s)

Versus

Andhra Bank and others

. . . Respondent(s)

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

PRESENT: Ms. Supriya Garg, Advocate
for the petitioner(s).

AJAY KUMAR MITTAL, J. (Oral)

The petitioners have approached this Court under Article 226 of the Constitution of India, seeking quashing of the notice dated 08th May, 2018 (Annexure P-5). A further prayer for quashing the proceedings initiated by the respondent-Bank under Section 13(8) with Rules 8 & 9 of the 2002 Rules and conformation of sale dated 28th June, 2018 (Annexure P-8), has also been made.

2. After arguing for sometime, learned counsel for the petitioners submitted that certain facts are required to be established, therefore, he may be allowed to withdraw the present writ petition with liberty to the petitioners to approach the Debts Recovery Tribunal under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 or take recourse to the alternative remedies as may be available with them, in accordance with law.

3. Dismissed as withdrawn. It shall, however, be open to the petitioners to take recourse to the remedies as are available to them, in accordance with law.

(AJAY KUMAR MITTAL)
JUDGE

(MANJARI NEHRU KAUL)
JUDGE

November 26, 2018

J.Ram

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