

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

CWP-30226-2018

Decided on: 29.11.2018

S.D. Solvex Private Limited

.... Petitioner

Versus

State Bank of India and others

..... Respondents

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

Present: Mr. Anirudh Dhanda, Advocate
for the petitioner.

AJAY KUMAR MITTAL, J (ORAL)

This writ petition has been filed under Article 226 of the Constitution of India for issuance of a appropriate writ, order or direction for setting aside the action of classifying the account of the petitioner as Non Performing Asset (NPA) without even informing or sending any notice to the petitioner Unit and initiation of action under Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act (SARFAESI Act) illegally vide Notice dated 01.10.2018 (Annexure P-3) by respondent No.2.

2. After arguing for sometime, learned counsel for the petitioner prays for withdrawal of the present petition with liberty to the petitioner either to approach the bank or to avail the alternative remedies as are available to it in accordance with law.

3. Dismissed as withdrawn. However, it shall 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**

**(MANJARI NEHRU KAUL)
JUDGE**

29.11.2018

Dinesh

Whether speaking/reasoned : Yes/No

Whether Reportable : Yes/No