

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

**CWP No. 31495 of 2018
Decided on : 19.12.2018**

M/s Rajni Electricals

. . . Petitioner(s)

Versus

Oriental Bank of Commerce and others

. . . Respondent(s)

**CORAM: HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MR. JUSTICE SUDIP AHLUWALIA**

PRESENT: Mr. S.K. Panwar, Advocate
for the petitioner(s).

AJAY KUMAR MITTAL, J. (Oral)

The challenge in this writ petition filed under Article 226 of the Constitution of India, to the sale notice dated 02.11.2018 (Annexure P-5), which was served upon the petitioner on 07.11.2018 for the auction to be held on 06.12.2018. A further prayer for setting aside the impugned notice dated 20th March, 2017 (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 SARFAESI Act, 2002') and notice dated 25th May, 2017 (Annexure P-4), issued under Rule 8(1) of the Security Enforcement Rules, 2002 (in short 'the 2002 Rules'). Further, a prayer has also been made for issuing direction to the respondents not to confirm the sale pursuant to the E-auction held on 06.12.2018 as well as not to issue sale certificate in favour of the auction purchaser.

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 either to approach the Debt Recovery Tribunal, as certain facts are required to be established or take recourse to the alternative remedies as may be

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 Dismissed as withdrawn.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

(SUDIP AHLUWALIA)
JUDGE

December 19, 2018
J.Ram

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