

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

CWP-4173-2019

Decided on: 15.02.2019

M/s. Bharat Automobiles and others

.... Petitioners

Vs

Allahabad Bank and others

..... Respondents

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

Present: Mr. J.P. Sharma, Advocate for
Mr. Ravi Sharma, Advocate
for the petitioners.

AJAY KUMAR MITTAL, J (ORAL)

Prayer made in this writ petition under Articles 226/227 of the Constitution of India, is inter alia for issuance of a writ in the nature of certiorari for quashing the proceedings initiated under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short 'SARFAESI Act') including possession notice dated 14.09.2108 (Annexure P-2) alongwith proposed e-auction of the mortgaged property on 16.02.2019.

2. After arguing for sometime, learned counsel for the petitioners prays for withdrawal of the present petition with liberty to the petitioners to either 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 Dismissed as withdrawn.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 petitioners to take recourse to the remedies as may be, available to it, in accordance with law.

**(AJAY KUMAR MITTAL)
JUDGE**

**(MANJARI NEHRU KAUL)
JUDGE**

15.02.2019

Dinesh

Whether speaking/reasoned : Yes/No

Whether Reportable : Yes/No