

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

125

**CWP-2353-2019 (O&M)
Date of Decision : 29.01.2019**

M/s Lucky Stone Crusher Co. and another

...Petitioners

Versus

Union Bank of India and others

...Respondents

**CORAM:HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MR. JUSTICE HARNARESH SINGH GILL**

Present: Mr. Pavan Malik, Advocate for the petitioners.

AJAY KUMAR MITTAL, J.(ORAL)

The petitioners have approached this court under Article 226 of the Constitution of India for issuance of a writ in the nature of certiorari for quashing of SARFAESI proceedings including possession notice dated 14.12.2018 (Annexure P-8). A further prayer has also been sought for issuance of writ of mandamus to the respondent No.1 to reduce the rate of interest to base rate +3.50% P.A. as originally sanctioned vide Annexure P-1.

2. After arguing for sometime, learned counsel for the petitioners on instructions states that he may be allowed to withdraw the present writ petition with liberty to the petitioners to approach the respondent-Bank at the first instance or take recourse to any other alternative remedy, as may be available to the petitioners, 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 Dismissed as withdrawn.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**

**(HARNARESH SINGH GILL)
JUDGE**

29.01.2019
pooja saini

Whether speaking/reasoned?

Yes/No

Whether reportable?

Yes/No