

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

**CWP No. 5197 of 2019
Decided on : 27.02.2019**

M/s Jashan Enterprises

. . . Petitioner(s)

Versus

The Debt Recovery Tribunal-III, Chandigarh and others

. . . Respondent(s)

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

PRESENT: Mr. A.B.S. Sidhu, Advocate, for the petitioner(s).

Mr. C.S. Pasricha, Advocate, for respondent No.2-Bank.

AJAY KUMAR MITTAL, J. (Oral)

The challenge made in this writ petition filed under Articles 226/227 of the Constitution of India, is to the order dated 12th February, 2019 (Annexure P-14), passed by respondent No.1, whereby, the Securitization Application (SA) No. 11/19, titled as, "M/s Jashan Enterprises Vs. The Authorized Officer, Indian Overseas Bank", has been dismissed. Further prayer for quashing of notice dated 09.09.2016 (Annexure P-7) 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'), Possession Notice dated 15.12.2016 (Annexure P-8), issued under Section 13(4) of the Act and order dated 17.12.2018 (Annexure P-11), issued by respondent No.2, has been made. Besides above, certain other prayers have also been made.

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 to 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 Dismissed as withdrawn.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**

**(MANJARI NEHRU KAUL)
JUDGE**

February 27, 2019

J.Ram

Whether speaking/reasoned:

Yes/No

Whether Reportable:

Yes/No