

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

**CWP No. 5233 of 2019
Decided on : 27.02.2019**

Varinder Gulati and another

... Petitioner(s)

Versus

Union Bank of India

... Respondent(s)

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

PRESENT: Mr. Kamaldeep Singh Sidhu, Advocate
for the petitioner(s).

AJAY KUMAR MITTAL, J. (Oral)

Petitioners have approached this Court under Articles 226/227 of the Constitution of India, seeking quashing of the order dated 27.07.2018 (Annexure P-5), passed by the respondent under Section 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (in short 'the Act'). A further prayer for issuing direction to the respondent to maintain the *status quo* with regard to the immovable properties, has also been made.

2. After arguing for sometime, learned counsel for the petitioners submitted that he may be allowed to withdraw the present writ petition with liberty to the petitioners either to approach the respondent-Bank or take recourse to the alternative remedies as may be available to them, 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 Dismissed as withdrawn.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**

**(MANJARI NEHRU KAUL)
JUDGE**

February 27, 2019

J.Ram

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