

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

**CWP No. 7250 of 2019
Decided on : 18.03.2019**

M/s Om S & B Food Pvt. Ltd. and others

. . . Petitioner(s)

Versus

M/s Fullerton India Credit Company Limited

. . . Respondent(s)

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

PRESENT: Mr. Ashok Gupta, Advocate and
Mr. Eklavya Gupta, Advocate
for the petitioner(s).

AJAY KUMAR MITTAL, J. (Oral)

The petitioners have approached this Court under Articles 226/227 of the Constitution of India, seeking quashing of the impugned notice/proceedings dated 21.01.2019 (Annexure P-5) under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (in short 'the SARFAESI Act, 2002'), whereby, the respondent company has initiated the proceedings before the Magistrate to take the physical possession of the mortgaged assets/property i.e. House No. 165/13, Ward No.13, Mirza Wara Sohna, Gurgaon (measuring 298 sq. yards) without complying with the provisions of the SARFAESI Act, 2002. A further prayer for staying the operation of Annexure P-5 during the pendency of the present writ petition, 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, as the petitioners wishes to file a representation before the respondent-Company for

discharging the liability by submitting a proposal along with some upfront amount.

3. In view of the above, we dispose of the present writ petition by permitting 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

March 18, 2019

J.Ram

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