

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP No. 19479 of 2018
Decided on : 24.01.2019

M/s RB Rice Mill

. . . Petitioner(s)

Versus

Punjab National Bank and others

. . . Respondent(s)

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

PRESENT: Mr. P.S. Khurana, Advocate, for the petitioner(s).

Mr. R.S. Bhatia, Advocate, for the respondents.

AJAY KUMAR MITTAL, J. (Oral)

The petitioner has approached this Court under Articles 226/227 of the Constitution of India, seeking quashing of the demand notice dated 09.04.2018 (Annexure P-3) issued under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (in short 'the Act') and order dated 11.06.2018 (Annexure P-6), passed by the Committee for framework of Revival and Rehabilitation of MSME by the respondents, whereby, the proposal of the petitioner firm for restructuring the loan was rejected without following the principles of *audi alteram partem* and also without adhering to the RBI guidelines dated 17.03.2016 (Annexure P-10). 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 either to approach the respondent-Bank or 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 Dismissed as withdrawn.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**

January 24, 2019

J.Ram

Whether speaking/reasoned: Yes/No

Whether Reportable: Yes/No