

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

-.-

**C.W.P No. 35710 of 2019
Date of decision:12.12.2019**

M/s I Katch Creations Pvt. Ltd. & Anr.

... Petitioners

Vs.

Corporation Bank & Ors.

...Respondents

**CORAM: HON'BLE MR. JUSTICE RAKESH KUMAR JAIN
HON'BLE MRS. JUSTICE ALKA SARIN**

Present:- Mr. Rohit Suri, Advocate, for the petitioners.

RAKESH KUMAR JAIN, J.

The petitioners have approached this Court for the issuance of a writ in the nature of mandamus seeking enforcement of the guidelines on restructuring of the account in terms of the provisions of The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and the RBI guidelines and notifications dated 17.03.2016 "Framework for Revival and Rehabilitation of MSME", and dated 24.07.2017, 'Master Directions for MSME'. However, he has not approached the competent authority provided under the RBI guidelines for redressal of its grievance.

Faced with this difficulty, learned counsel for the petitioners states that they may be allowed to withdraw the present writ petition to file a necessary application/representation before the competent authority i.e. respondent No.1 in terms of the RBI guidelines, but respondent No.1 may be directed to consider and decide the application on or before 23.12.2019 i.e. the date fixed for e-auction of the mortgaged property.

After hearing learned counsel for the petitioners and taking into facts and circumstances, this writ petition is dismissed as withdrawn on the asking of the petitioners but with a liberty to move the necessary application/ representation to the competent authority/respondent No.1 forthwith. In case any such application/representation is filed by the petitioners within two days, the same shall be considered and decided by respondent No.1 before 23.12.2019.

(RAKESH KUMAR JAIN)
JUDGE

December 12, 2019
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(ALKA SARIN)
JUDGE

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