

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

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CWP-4685-2021

Date of Decision: 01.03.2021

Bhupender Singh

...Petitioner

Versus

M/s asset Reconstruction Company (India) Limited and others

...Respondents

**CORAM:- HON'BLE MR. JUSTICE RAJAN GUPTA.
HON'BLE MR. JUSTICE KARAMJIT SINGH.**

PRESENT: Mr. S.D. Bansal, Advocate for the petitioner.

RAJAN GUPTA, J. (Oral)

Case has been heard through Video Conferencing on account of COVID-19 Pandemic.

Notice of motion.

Mr. Nitin Grover, Advocate accepts notice on behalf of respondent No.1.

The matter pertains to the proceedings under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Admittedly, the Debts Recovery Tribunal (DRT) is now functional.

After arguing at some length, learned counsel for the petitioner submits that he may be allowed to withdraw the instant petition with liberty to approach the DRT. He, however, submits that the bank may take certain steps which would adversely affect him in the meanwhile. Thus, some interim directions be given.

Dismissed as withdrawn with liberty to approach the DRT. It is, however, directed that status quo be maintained for a period of 15 days from today.

**(RAJAN GUPTA)
JUDGE**

March 1, 2021
gbs

**(KARAMJIT SINGH)
JUDGE**