

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

CWP-8026-2021

Date of decision : 08.04.2021

Ashoka Ayurvedic Pharmacy and others

... Petitioners

Versus

Union Bank of India and others

... Respondents

***CORAM: HON'BLE MR. JUSTICE AUGUSTINE GEORGE MASIH
HON'BLE MR. JUSTICE ASHOK KUMAR VERMA***

Present: Mr. Vivek Goyal, Advocate
for the petitioners.

(Proceedings through Video Conferencing)

AUGUSTINE GEORGE MASIH, J.(ORAL)

Learned counsel for the petitioners after arguing for some time prays for withdrawal of the writ petition to approach the Debts Recovery Tribunal for redressal of grievance under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short "SARFAESI"). He asserts that the account of the petitioners can be regularised in the light of master circular of the Reserve Bank of India dated 02.07.2012.

The present writ petition in the light of statement of counsel for the petitioners is permitted to be withdrawn to avail of his remedy under the SARFAESI Act. He asserts his claim with regard to the declaration of his account as regular in the light of circular of the Reserve Bank of India, referred to above would also be pressed there.

**(AUGUSTINE GEORGE MASIH)
JUDGE**

**(ASHOK KUMAR VERMA)
JUDGE**

April 08, 2021

Davinder Kumar

Whether speaking / reasoned
Whether reportable

Yes/No
Yes/No