

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP-11674-2021

Date of Decision:05.08.2021

Punjab State Civil Supplies Corporation Limited

...Petitioner

Versus

Oriental Bank of Commerce and others

...Respondents

**CORAM: HON'BLE MR. JUSTICE JASWANT SINGH
HON'BLE MR. JUSTICE SANT PARKASH**

Present: Mr. ADS Jattana, Advocate
for the petitioner.

Mr. Gaurav Goel, Advocate
for respondents No.1 and 2.

Mr. Aalok Jagga, Advocate
for respondent No.3-Auction Purchaser.

[The aforesaid presence is being recorded through video conferencing since the proceedings are being conducted in virtual court.]

SANT PARKASH, J.

Prayer in the present writ petition is for setting aside the order dated 02.08.2018 (P-18) whereby the property belonging to respondents No.4 to 7 stood sold under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 in favour of respondent No.3, despite the said property having been attached by the court below.

The case of the petitioner is that the right created on the property in question in favour of the petitioner cannot be superseded by the rights of another party and once the property stood attached by the orders of the executing court, the respondent bank does not have a better right than

the petitioner for the recovery of the amount in question.

After arguing the matter for some time, learned counsel for the petitioner submits that he may be permitted to withdraw the present writ petition.

Ordered accordingly.

(JASWANT SINGH)
JUDGE

(SANT PARKASH)
JUDGE

05.08.2021
mks

Whether Speaking/Reasoned: YES / NO
Whether Reportable: YES / NO