

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

CWP No.11883 of 2022

Date of Decision: 07.09.2022

***M/S. A.K. STEEL INDUSTRIES THROUGH ITS PROPRIETOR
ASHWANI KUMAR***

.....Petitioner

V/s.

CANARA BANK

.....Respondent

**CORAM: HON'BLE MR. JUSTICE M.S. RAMACHANDRA RAO.
HON'BLE MR. JUSTICE HARKESH MANUJA.**

Present: Mr. Ferry Sofat, Advocate, for the petitioner.

Mr. Amandeep Singh, Advocate,
for Mr. Nitin Grover, Advocate, for the respondent-Bank.

M.S. RAMACHANDRA RAO, J. (Oral)

Counsel for the respondent-Bank, on instructions, states that the respondent-Bank would withdraw notice dt.26.04.2022 issued under Section 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as “the Act”) and would consider the objections filed on 24.09.2021 by the petitioner to the notice dt.26.07.2021 issued under Section 13(2) of the Act.

Having regard to the said statement, the Writ Petition is disposed of directing respondent-Bank to withdraw the notice dt.26.04.2022 issued under Section 13(4) of the Act and consider the objections filed by the petitioner on 24.09.2021 to the notice dt.26.07.2021 issued under Section 13(2) of the Act and communicate its decision to the petitioner within 6 weeks from today.

**(M.S. RAMACHANDRA RAO)
JUDGE**

**(HARKESH MANUJA)
JUDGE**

September 7, 2022

Ess Kay

<i>Whether speaking / reasoned</i>	:	<i>Yes /No.</i>
<i>Whether Reportable</i>	:	<i>Yes/No</i>