

In the High Court of Punjab and Haryana at Chandigarh

(211)

CWP No. 2453 of 2022 (O&M)

Date of Decision: 09.11.2023

M/s Rainbow Rice Pvt. Ltd. and others

.....Petitioners

Versus

Punjab National Bank and others

.....Respondents

**CORAM: HON'BLE MR. JUSTICE SURESHWAR THAKUR
HON'BLE MRS. JUSTICE SUDEEPTI SHARMA**

Present: Mr. Aalok Jagga, Advocate for
for the petitioners.

Mr. Gaurav Chopra, Senior Advocate with
Mr. Anurag Chopra, Advocate
for respondents No. 1 and 2.

Mr. Vivek Shoeran, Advocate for
respondent No. 3.

Mr. Akshay Bhan, Senior Advocate with
Mr. Shaurya Khanna, Advocate
for respondent No. 4.

None for respondent No. 5.

SURESHWAR THAKUR, J. (ORAL)

CM-16502-CWP-2023

The application is allowed as prayed for. Annexure R-2 is
taken on record

CWP-2453-2022

1. Mr. Aalok Jagga, Advocate puts in appearance on behalf of
the petitioners, and, files his power of attorney, which is taken on record.
2. The learned counsel for the petitioners seeks leave to
withdraw the instant petition but with liberty to the petitioners to make a
challenge to the impugned auction sale, through theirs raising motion
before the DRT concerned.
3. The learned senior counsel for the lending institution, does
not oppose the said prayer, but submits that the said motion be restricted

to only a challenge being made to the sale, and, that no liberty be granted to the petitioners to make a challenge to the issuance of notices under Sections 13(2) and 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

4. The learned counsel for the petitioners submits, that the said restrictions be thus imposed by this Court, while permitting the petitioners to lay the above motion before the DRT concerned.

5. Consequently, the instant petition is dismissed as withdrawn, but with liberty aforesaid.

6. However, on the said motion being raised before the DRT concerned, the same shall be heard and decided along with the motion, as may have been laid earlier, thus therebefore in pursuance, to the previous directions passed by this Court in CWP-12171-2022.

7. The pending application(s), if any, is/are also disposed of.

(SURESHWAR THAKUR)
JUDGE

(SUDEEPTI SHARMA)
JUDGE

November 09, 2023
Gurpreet

Whether speaking/reasoned : Yes/No
Whether reportable : Yes/No