

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

CWP-9880-2023

Date of Decision: October 18, 2023

M/S. LUXMI ENTERPRISES AND ANR.

..... Petitioners

Versus

M/S HDB FINANCIAL SERVICES LTD. AND ORS.

..... Respondents

**CORAM:- HON'BLE MRS. JUSTICE LISA GILL
HON'BLE MRS. JUSTICE RITU TAGORE**

Present: Mr. Shubham Pabbi, Advocate for the petitioners.

Mr. Puru Gupta, Advocate for

Mr. Vipul Dharmani, Advocate for respondents No. 1 to 3.

Mr. Sandeep Jain, Addl.AG, Punjab.

LISA GILL, J.

1. Prayer in this writ petition is for setting aside notice dated 13.01.2023 (Annexure P5) under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’) and notice dated 27.03.2023 (Annexure P8) under Section 13(4) of SARFAESI Act.

2. Learned counsel for the petitioners submits that though there is written request for an adjournment circulated on behalf of learned counsel for the petitioners, he has instructions to withdraw this writ petition with liberty to the petitioners to avail remedy(ies) available to him in accordance with law, in view of the judgment of Hon’ble the Supreme Court in **Phoenix**

**ARC Private Limited versus Vishwa Bharti Vidya Mandir and others,
2022 (1) RCR (Civil) 888.**

3. Writ petition is, accordingly, dismissed as withdrawn with liberty as aforementioned.

**(LISA GILL)
JUDGE**

October 18, 2023
Rts

**(RITU TAGORE)
JUDGE**

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