

121 IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-10913-2023

Date of Decision: August 28, 2023

M/S VIKASH INDUSTRIES AND ANOTHER Petitioners

Versus

CANARA BANK AND OTHERS Respondents

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

Present: Mr. H.S. Oberoi, Advocate for the petitioners.

LISA GILL, J.

1. This writ petition has been filed for setting aside notice dated 21.04.2023 issued by Tehsildar, Ludhiana (West) pursuant to order dated 22.02.2023 passed by the learned District Magistrate, Ludhiana, under Section 14 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – 'SARFAESI Act').

2. At the outset, learned counsel for the petitioners submits that subsequently sale notice has also been issued, therefore, he first sought to withdraw this writ petition with liberty to file afresh. However, when confronted with the fact that petitioners have an efficacious alternate remedy under the SARFAESI Act, he seeks to withdraw this writ petition with liberty to the petitioners to avail remedy/remedies as available to them in accordance with law.

3. Accordingly, present petition is dismissed as withdrawn with liberty as aforementioned.

(LISA GILL)
JUDGE

(RITU TAGORE)
JUDGE

August 28, 2023

rts

Whether speaking/reasoned: Yes/No

Whether reportable: Yes/No