

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

120

CWP-13070-2023

Date of Decision: 18.07.2023

M/S PRINCE CLOTH HOUSE AND
GENERAL STORE AND OTHERS

... Petitioners

VERSUS

JANA SMALL FINANCE BANK

....Respondent

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

Present: Mr. G. S. Jagpal, Advocate for the petitioners.

Mr. Vijiyesh Malhotra, Advocate and
Mr. Raghav Garg, Advocate for the respondent.

LISA GILL, J.(Oral)

1. Due to financial indiscipline on the part of petitioners, proceedings under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI Act), 2002 Act were initiated by the respondent-Bank with notice under Section 13(4) of the Act also being issued on 13.03.2020. It is submitted that petitioners have been repeatedly approaching the Bank for settlement. Rescheduling was also sought.

2. Prayer in this writ petition is for directing respondents to consider the applications submitted by the petitioners and thereafter to restructure the loan account of the petitioners.

3. After arguing for some time, learned counsel for the petitioners seeks to withdraw this writ petition with liberty to the petitioners avail the remedy/remedies as may be available to them in accordance with law.

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4. Writ petition is accordingly dismissed as withdrawn with the aforesaid liberty.

(LISA GILL)
JUDGE

18.07.2023
Rimpal

(RITU TAGORE)
JUDGE

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