

129 IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

2023:PHHC:113150-DB
CWP- 13557-2023
Date of Decision:29.08.2023

Sham Lal

..... Petitioner

Versus

Phoenix ARC Pvt. and another

..... Respondents

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

Present: Mr. Rahul Verma, Advocate
for Mr. Suneel Sharma, Advocate
for the petitioner.

Mr.D.K.Singal, Advocate and
Mr. Rahul Garg, Advocate
for respondent No.1.

LISA GILL, J. (Oral)

1. Prayer in this petition is for issuance of directions to the respondent-bank not to initiate proceedings under the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 including setting aside the order dated 25.04.2023 (Annexure P-6) under Section 14 passed by District Magistrate, Panchkula (respondent No.2) and quashing notice dated 10.06.2023 (Annexure P-7) issued by the respondents.
2. Learned counsel for the petitioner prays for withdrawal of this writ petition with liberty to the petitioner to avail the statutory remedy/remedies as available to him in accordance with law.
3. Writ petition is accordingly dismissed as withdrawn with liberty as aforementioned.

(LISA GILL)
JUDGE

(RITU TAGORE)
JUDGE

29.08.2023

pj

Whether Reasoned/Speaking : Yes/No
Whether Reportable : Yes/No