

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

**CWP-15739-2023**

**Date of Decision: September 04, 2023**

**BANSI D ALIAS BANSI ALIAS BANSI LAL AND ORS.**

..... Petitioners

**Versus**

**CHOLAMANDALAM INVESTMENT AND FINANCE CO. LTD.**

.... Respondent

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

Present: Mr. Ashish Jhamb, Advocate for the petitioners.

Ms. Puja Chopra, Advocate for the respondent.

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**LISA GILL, J.**

1. Prayer in this petition is for quashing notice dated 14.07.2023 (Annexure P5) under Section 13(4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’).

2. Learned counsel for the petitioners submits that the matter has been resolved with the respondent – Bank. It is further submitted that petitioners’ account has been regularized as on date and they undertake to continue depositing the installments regularly as they fall due, without any default and in case of any two consecutive defaults, respondent would be at liberty to take steps under SARFAESI Act from the stage as on today.

Learned counsel for the petitioner submits that in view of the above, he has instructions to withdraw this petition.

3. Writ petition is, accordingly, dismissed as withdrawn.

(LISA GILL)  
JUDGE

(RITU TAGORE)  
JUDGE

September 04, 2023

rts

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