

2023:PHHC:160978-DB

IN THE HIGH COURT OF PUNJAB AND HARYANA AT  
CHANDIGARH

CM-19399-CWP of 2023 in/and  
CWP No. 17854 of 2023 (O&M)  
Date of Decision:14.12.2023

**M/s Raj Steel Industries and another**

.....Petitioner

**Versus**

**Punjab National Bank and others**

..... Respondents

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

Present: Mr. Ankush Bharti, Advocate  
for the applicant-petitioner.

Mr. Himanshu Sharma, Advocate  
for the non-applicant-respondent-Bank.

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**LISA GILL, J(Oral).**

1. Prayer in CM-19399-CWP of 2023 is for withdrawal of writ petition which stands reserved vide order dated 05.10.2023.
2. Notice of the application.
3. Mr. Himanshu Sharma, Advocate, accepts notice on behalf of non-applicant-respondent-Bank.
4. Learned counsel for applicant-petitioners submits that during pendency of writ petition order dated 12.07.2023 was passed under Section 14 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act') by District Magistrate, Ludhiana. Action of the Bank initiated under SARFAESI Act had been challenged by applicant-petitioners by way of SA No. 248 of 2023 filed before learned Debts Recovery Tribunal-III, Chandigarh. Therefore, petitioners seek withdrawal of this writ petition with liberty to pursue SA No. 248 of 2023 filed by them.

5. Learned counsel for the non-applicant-respondent-Bank does not raise any objection in case this application is allowed.

6. Keeping in view the facts and circumstances as above, order dated 05.10.2023 is recalled and at request and with consent of learned counsel for the parties, writ petition is taken up for hearing today itself.

7. Keeping in view the facts and circumstances as above and categoric stand of parties, CM-19399-CWP of 2023 is allowed and CWP No. 17854 of 2023 is dismissed as withdrawn. Pending application(s), if any, stand(s) disposed of accordingly.

( LISA GILL )  
JUDGE

(RITU TAGORE)  
JUDGE

**December 14, 2023.**

s.khan

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