

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

CWP-16707-2023

Date of Decision: August 03, 2023

Rakesh Kumar and another

..... Petitioners

Versus

Punjab National Bank and another

..... Respondents

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

Present: Mr. Naveen Sheokand, Advocate for the petitioners.

Mr. Gaurav Goel, Advocate for respondent – Bank.

LISA GILL, J.

1. Prayer in this petition is for direction to the respondents to release movable items i.e. machinery and stock in Godown as the same is not a part of immovable assets, as mentioned in notice dated 07.03.2023 (Annexure P6).
2. Learned counsel for respondent No. 1 submits that in pending SA/124/2023 filed by petitioners challenging proceedings initiated against the petitioners by the bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, interim relief sought by the petitioners was declined by the Debt Recovery Tribunal-II, Chandigarh on 21.06.2023.
3. In view of above, learned counsel for the petitioners seeks to withdraw this writ petition with liberty to the petitioners to avail the remedy/remedies available to them in accordance with law.
4. Accordingly, present petition is dismissed as withdrawn with liberty as aforementioned.

**(LISA GILL)
JUDGE**

**(RITU TAGORE)
JUDGE**

August 03, 2023

rts

Whether speaking/reasoned: Yes/No

Whether reportable: Yes/No