

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

111

CWP-16934-2023

Date of Decision: 07.11.2023

M/S M.K CONSTRUCTIONS

... Petitioner

VERSUS

AUTHORIZED OFFICER, PUNJAB NATIONAL
BANK AND OTHERS

....Respondents

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

Present: Mr. Akash Manocha, Advocate for
Mr. Gourave Bhayya Gilhotra, Advocate
for the petitioner.

Mr. Rehan Chaudhary, Advocate
for the respondent-Bank.

LISA GILL, J.(Oral)

1. Prayer in this writ petition is for setting aside notice dated 02.05.2023 (Annexure P-8) issued under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI Act), 2002 Act, notice dated 19.07.2023 (Annexure P-10) issued under Section 13(4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI Act), 2002 Act and sale notice dated 27.07.2023 (Annexure P-11) issued in newspaper by respondent No.1.

2. Learned counsel for the petitioner submits that it is due to inadvertent mistake that an adjournment slip has been circulated. He has instructions to the effect that One Time Settlement (OTS) has been sanctioned by respondent on 31.08.2023. Photocopy thereof

furnished in Court today is taken on record, subject to just exceptions.

3. In view of sanction of OTS, learned counsel for the petitioner seeks to withdraw this writ petition, at this stage with liberty to avail remedies in case of any subsequent grievance, if at all.

5. Without expression of any opinion on merits of the matter or even its entertainability, writ petition is dismissed as withdrawn with liberty to the petitioner to avail statutory remedy/remedies which may be available to it in case of any subsequent grievance.

(LISA GILL)
JUDGE

(RITU TAGORE)
JUDGE

07.11.2023
Rimpal

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