

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

CWP-17490-2023

Date of Decision: August 10, 2023

RAHUL KASHYAP

..... Petitioner

Versus

STATE OF HARYANA AND OTHERS

..... Respondents

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

Present: Mr. Pankaj Kaushik, Advocate for the petitioner.

LISA GILL, J.

1. Petitioner in this writ petition has challenged notice dated 24.07.2023 (Annexure P3) under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’) alongwith subsequent proceedings under the SARFAESI Act initiated by the respondent – Bank. It is, inter alia, stated in the writ petition that notice under Section 13(2) of the SARFAESI Act has not been received by the petitioner and the loan in question being insured, initiation of proceedings under the SARFAESI Act are not maintainable.

2. Perusal of insurance note (Annexure P1) issued by respondent No. 4, prima facie reveals that the loan in question is not insured. Be that as it may, petitioner, in any case, has an alternate efficacious remedy for redressal of his grievance.

3. Keeping in view the alternate efficacious remedy available to

the petitioner under the SARFAESI Act, learned counsel for the petitioner

seeks to withdraw this writ petition with liberty to the petitioner to avail remedy/remedies available to him in accordance with law.

4. Accordingly, present writ petition is dismissed as withdrawn with liberty as aforementioned.

5. It is clarified that there is no expression of opinion on the merits of the matter. It is open to the petitioner to take up all available pleas before the appropriate authority besides place on record any relevant documents to indicate that the loan in question was insured.

(LISA GILL)
JUDGE

August 10, 2023
rts

(RITU TAGORE)
JUDGE

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