

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

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CWP-23060-2021 (O&M)
Date of Decision: 02.08.2023

JULLUNDUR ENGINEERING COMPANY

... Petitioner

VERSUS

DEBTS RECOVERY TRIBUNAL -I AND ORS

....Respondents

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

Present: Mr. Atul Sharma, Advocate
for the petitioner.

Mr. Gaurav Goel, Advocate
for the respondent-Bank.

Mr. Naveen Batra, Advocate
for the applicant in CM-2441-CWP-2022.

LISA GILL, J.(Oral)

1. Prayer in this writ petition is for quashing of order dated 21.03.2017 (Annexure P-11) passed by Additional Deputy Commissioner, Jalandhar under Section 14 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI Act), 2002 Act.

2. Learned counsel for the respondent submits that physical possession of the property was taken on 24.01.2018 pursuant to order under Section 14 of SARFAESI Act passed by the District Magistrate and further sold to the auction purchaser in accordance with law. Moreover, petitioner has already availed of the alternate efficacious remedy under SARFAESI Act.

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3. Learned counsel for the petitioner fairly submits that this writ petition is rendered infructuous as SA filed by the petitioner has been decided on merits. The petitioner has indeed availed the remedy available to him. In view of above, he seeks to withdraw this writ petition with liberty to the petitioner to avail the remedy as available to him now.
4. Writ petition is accordingly dismissed as withdrawn with liberty as aforesaid.
5. Pending applications, if any, also stand disposed of accordingly.

(LISA GILL)
JUDGE

(RITU TAGORE)
JUDGE

02.08.2023
Rimpal

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