

2023:PHHC:164784-DB

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP No.23289 of 2022(O&M)

Date of Decision:21.12.2023

M/s C P Jain Metals and others

.....Petitioners

Versus

Authorized Officer Bank of India and another

..... Respondents

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

Present: Mr. Vicky Sharma, Advocate for Ms. Parmeet Kaur, Advocate
for the petitioners.

Mr. Rajiv Joshi, Advocate
for respondent no.1.

LISA GILL, J(Oral).

1. Prayer in this writ petition is for setting aside order dated 07.09.2022 (Annexure P-7), under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the SARFAESI Act), passed by Additional District Magistrate, Jalandhar as well as a direction to respondents for settling loan account in question by way of One Time Settlement in terms of proposal dated 19.08.2022 submitted by petitioner no.2.

2. Learned counsel for petitioners submits that he has instructions to withdraw this writ petition with liberty to petitioners to avail the remedy(ies) available to them in accordance with law.

3. Writ petition is accordingly dismissed as withdrawn with liberty as aforementioned. There is no expression of opinion on the merits of the matter.

**(LISA GILL)
JUDGE**

**(RITU TAGORE)
JUDGE**

December 21, 2023.

s.khan

Whether speaking/reasoned :

Yes/No.

Whether reportable :

Yes/No.