

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

284

***2023:PHHC:054946-DB***  
**CWP No. 24228 of 2022**  
**Date of Decision: 19.04.2023**

Preet Kanwal Singh and another

.....Petitioner(s)

Versus

District Magistrate, Ludhiana and others

....Respondent(s)

**CORAM: HON'BLE MR. JUSTICE G.S.SANDHAWALIA  
HON'BLE MS. JUSTICE HARPREET KAUR JEEWAN**

Present: Mr. Arpit Chawla, Advocate,  
for the petitioners.

Mr. Navneet Singh, Sr. DAG, Punjab.

Ms. Sidhi Bansal, Advocate,  
and Ms. Ridhi Bansal, Advocate,  
for respondent Nos.2 to 5.

**G.S.SANDHAWALIA, J. (Oral)**

1. The present writ petition has been filed under Articles 226 and 227 of the Constitution of India challenging securitization proceedings initiated by the financial institution including the proceedings under Sections 13(2) and 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the possession notices dated 21.03.2022 and 24.05.2022 (Annexures P-5 and P-11), respectively and the order dated 24.08.2022 (Annexure P-8) passed by the District Magistrate.

2. Counsels for respondent Nos.2 to 5-institution submit that they are withdrawing the said notices and will be issuing fresh notice so that they can proceed in accordance with law.

3. Keeping in view the above, the present writ petition stands disposed of as having been rendered infructuous by binding down the financial institution by statement made by the counsel.

(G.S. SANDHAWALIA)  
JUDGE

19.04.2023

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Whether reasoned/speaking

Whether reportable

(HARPREET KAUR JEEWAN)  
JUDGE

Yes

No