

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

(209)

**2023:PHHC:161802-DB
CWP-24480-2022
Date of Decision: 16.12.2023**

Paramjit Kaur & another

--Petitioners

Versus

Reserve Bank of India & others

--Respondents

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

Present:- Mr. Nirmal Sharma, Advocate for
Mr. Akhilesh Vyas, Advocate for petitioners.

Mr. Harsh Chopra, Advocate for respondent no.2.

Mr. Gagandeep Singh, Advocate for respondent no.3.

LISA GILL.J (Oral)

1. Prayer in this petition is for issuance of a writ in the nature of certiorari challenging the declaration of loan accounts as Non Performing Assets (N.P.A) vide issuance of notice dated 17.05.2021 (Annexure P-2) under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (for short SARFAESI Act).
2. Counsel for petitioners when faced with the judgement of Hon'ble Supreme Court in *Phoenix ARC Private Limited versus Vishwa Bharti Vidya Mandir and others, 2022(1) RCR (Civil) 888, Union Bank of India v. Satyawati Tandon and others, 2010(8) SCC 110* seeks 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 Writ petition is accordingly dismissed as withdrawn with liberty aforementioned.

**(LISA GILL)
JUDGE**

16.12.2023
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**(RITU TAGORE)
JUDGE**

Whether speaking/reasoned: Yes/No
Whether Reportable: Yes/No